

abrdn Diversified Income and Growth plc

Apportionment Ratio for B shares

Further to Part 5 of the Circular to shareholders published on 17 June 2024 (the “Circular”), abrdn Diversified Income and Growth plc (the “Company”) announces the apportionment ratio in relation to the B shares. The Circular may be found on the Company’s website (<https://www.abrdndiversified.co.uk/en-gb>).

For the purposes of United Kingdom taxation of capital gains and corporation tax on chargeable gains (“Capital Gains Tax”), the issue of B Shares constitutes a reorganisation of the share capital of the Company. Accordingly, the B Shares are treated as the same asset as a shareholder’s holding of existing Ordinary shares, and as having been acquired at the same time as a shareholder’s holding of existing Ordinary shares was acquired. A shareholder’s combined holding of Ordinary shares and B shares has the same aggregate base cost as the shareholder’s holding of Ordinary shares immediately before the issue of B shares. The aggregate base cost should be apportioned between B shares and the Ordinary shares held by a shareholder by reference to the market values of the Ordinary shares and the B shares on the first day of trading after the issue of B shares.

Due to the terms on which the B Shares were issued and subsequently redeemed, and as they were unlisted and non-transferable, their market value has been assessed, below, as equal to their nominal value of one pence on 5 July 2024. The market value of the Ordinary shares is calculated with reference to their market value on the first day of trading after the issue of the B shares, which is considered to be 5 July 2024.

Accordingly, the aggregate base cost of the Ordinary shares which should be apportioned against the B Shares redemption proceeds, received by shareholders on 10 July 2024, is **45.79%**, calculated as follows:

| Class of share | Market value on first day of trading (pence per share) | Relevant ratio used for the issue of B Shares | Relevant value (pence per share) | Relevant percentage |
|------------------------|---|--|---|----------------------------|
| Ordinary share* | 45.1 | 21 | 947.1 | 54.21% |
| B Share | 1 | 800 | 800 | 45.79% |

* The lower of the two prices for an Ordinary share shown in the London Stock Exchange Daily Official List for 5 July 2024 as the closing price for an Ordinary share on that day plus one-half of the difference between those two figures in accordance with SI 2015/616.

United Kingdom taxation

The information above does not constitute tax advice and is intended only as a guide to United Kingdom law and HMRC published practice (which are both subject to change at any time, possibly with retrospective effect) in June 2024. It relates only to certain limited aspects of the United Kingdom taxation treatment of shareholders and is intended to apply only to shareholders who are resident in the United Kingdom for United Kingdom tax purposes and who are, and were the absolute beneficial owners of their Ordinary shares and B Shares and who hold, or held, them as investments (and not as securities to be realised in the course of a trade) other than under an

ISA. The information above may not apply to certain shareholders, such as, but not limited to, dealers in securities, insurance companies, collective investment schemes and shareholders who are exempt from taxation. The position may be different for future transactions.

Shareholders who are in any doubt as to their tax position or who are subject to tax in a jurisdiction other than the United Kingdom should consult an appropriate professional adviser.