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If you have sold or otherwise transferred all of your Ordinary Shares, please send this document, but not any accompanying personalised Forms, at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom or by whom the sale or transfer was made, for delivery to the purchaser or transferee. However, the distribution of this document in jurisdictions other than the United Kingdom, including the Restricted Territories, may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe those restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

Panmure Gordon (UK) Limited (“**Panmure Gordon**”), is authorised and regulated by the FCA and is acting exclusively for the Company and for no-one else in connection with the Issue and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Panmure Gordon or for affording advice in relation to the contents of this document or any matters referred to herein. Panmure Gordon is not responsible for the contents of this document. This does not exclude or limit any responsibilities which Panmure Gordon may have under FSMA or the regulatory regime established thereunder.

Henderson International Income Trust plc

(Incorporated in England and Wales with company no. 7549407 and registered as an investment company under section 833 of the Companies Act 2006)

Proposed issue of up to 150 million New Ordinary Shares in connection with the recommended proposals for the reconstruction and winding-up of Henderson Global Trust plc

Notice of General Meeting

Notice of a general meeting of the Company to be held at 2.30 p.m. on 15 April 2016 at the registered office of the Company at 201 Bishopsgate, London EC2M 3AE is set out at the end of this document. The Proposals described in this document are conditional upon Shareholder approval of the Resolution at the General Meeting.

Shareholders are requested to complete and return the Form of Proxy accompanying this document for use at the General Meeting. In order to be valid, the Form of Proxy must be completed and returned in accordance with the instructions printed thereon to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and, in any event, so as to be received no later than 2.30 p.m. on 13 April 2016.

Investors holding their Ordinary Shares via Halifax Share Dealing Limited should return the Voting Instruction Forms accompanying this document for use at the General Meeting in accordance with the instructions and deadline contained on the forms.

Your attention is drawn to the letter from the Chairman of the Company in Part 1 of this document which contains the recommendation of the Directors that you vote in favour of the Resolution to be proposed at the General Meeting.

The New Ordinary Shares have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the “**Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, US Persons (as defined in Regulation S under the Securities Act (“**Regulation S**”)). In addition, the Company has not been and will not be registered under the US Investment Company Act of 1940, as amended (the “**US Investment Company Act**”), and the recipient of this document will not be entitled to the benefits of that Act. This document should not be distributed into the United States or to US Persons.

This document does not constitute an offer to sell, or the solicitation of an offer to acquire or subscribe for, New Ordinary Shares in any jurisdiction where such offer or solicitation is unlawful or would impose any unfulfilled registration, qualification, publication or approval requirements on the Company or Panmure Gordon. The distribution of this document in jurisdictions other than the UK, including any of the Restricted Territories, may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe those restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

Your attention is drawn to the sections entitled “Risks associated with the Proposals” and “Action to be taken” on pages 7 and 8 of this document.

TABLE OF CONTENTS

Expected Timetable.....	3
Part 1 Letter from the Chairman.....	4
Part 2 Definitions	9
Notice of General Meeting.....	12

EXPECTED TIMETABLE

2016

Latest time and date for receipt of Forms of Proxy	2.30 p.m. on 13 April
Record date for the HGT Scheme	5.00 p.m. on 14 April
HGT Shareholders' class meeting	2.00 p.m. on 15 April
First general meeting of HGT	2.15 p.m. on 15 April
General Meeting of the Company	2.30 p.m. on 15 April
Calculation Date	Close of business on 20 April
Second general meeting of HGT	2.30 p.m. on 22 April
Ratio Date	Close of business on 22 April
Publication of HINT NAV per Share and Residual Net Asset Value per HGT Share	7.00 a.m. on 25 April
Effective Date for the HGT Scheme	25 April
Admission and dealings in New Ordinary Shares commence	8.00 a.m. on 26 April
CREST accounts credited to HGT Shareholders in respect of New Ordinary Shares in uncertificated form	26 April
Certificates despatched by post in respect of New Ordinary Shares issued in certificated form in the week commencing	2 May

Notes:

- (1) The above times and/or dates may be subject to change and, in the event of such change, the revised times and/or dates will be notified to Shareholders by an announcement through a Regulatory Information Service.
- (2) All references to times in this document are to London times.

PART 1

LETTER FROM THE CHAIRMAN

Henderson International Income Trust PLC

*(Incorporated in England and Wales with company no. 7549407
and registered as an investment company under section 833 of the Companies Act 2006)*

Directors:

Christopher Jonas CBE (*Non-Executive Chairman*)
Peregrine Banbury CVO (*Non-Executive Director*)
William Eason (*Non-Executive Director*)
Simon Jeffreys (*Non-Executive Director*)

Registered Office:

201 Bishopsgate
London
EC2M 3AE

23 March 2016

Dear Shareholders

**PROPOSED ISSUE OF UP TO 150 MILLION NEW ORDINARY SHARES IN CONNECTION
WITH THE RECOMMENDED PROPOSALS FOR THE RECONSTRUCTION AND
WINDING-UP OF HENDERSON GLOBAL TRUST PLC**

Background

On 1 February 2016, the Company announced that it had agreed heads of terms with Henderson Global Trust plc (“HGT”) in respect of a merger of the assets of the Company with certain assets of HGT to be effected by way of a scheme of reconstruction and winding-up of HGT.

HGT is a UK domiciled investment trust with a net asset value as at the Latest Practicable Date of approximately £152 million and a market capitalisation as at that date of approximately £139 million. HGT is managed by Henderson Global Investors Limited, the Company’s portfolio manager.

I am writing to you to provide details of the Proposals and the Company’s proposed participation in the recommended scheme of reconstruction of HGT (the “HGT Scheme”).

The following sections of this letter explain the details and benefits of the Proposals and the reasons why you are recommended to vote in favour of the Resolution to be proposed at the General Meeting. Your attention is directed in particular to the sections entitled “Risks associated with the Proposals” and “Action to be taken” on pages 7 and 8 of this document.

The Proposals are conditional upon, amongst other things, the approval of the Resolution by Shareholders at the General Meeting and the HGT Scheme being approved by HGT Shareholders and holders of HGT Preference Stock and becoming effective.

A notice convening the General Meeting for 2.30 p.m. on 15 April 2016 to be held at the registered office of the Company at 201 Bishopsgate, London EC2M 3AE is set out at the end of this document. The Resolution which will be proposed at the General Meeting will be an ordinary resolution to obtain authority, required in accordance with the Act, to authorise the Directors to allot the New Ordinary Shares to be issued to HGT Shareholders who will roll-over their investment in HGT into the Company. The Resolution is subject to, and conditional upon, the HGT Scheme becoming unconditional in all respects.

The Proposals

Pursuant to the terms of the HGT Scheme, HGT will be wound up by means of a members’ voluntary liquidation and HGT Shareholders may elect to have their investment in HGT rolled over into the Company or The Bankers Investment Trust PLC. HGT Shareholders who do not make an election under the HGT Scheme will be deemed to have elected to roll their investment into the Company.

If the Proposals are implemented, the Company will acquire cash and other assets of HGT (other than those appropriated to the Liquidation Fund and the BNKR Rollover Fund). The consideration for such acquisition will be satisfied by the issue of New Ordinary Shares to HGT Shareholders who elect (or are deemed to elect) to receive such shares.

The number of New Ordinary Shares to be issued will be calculated by reference to the respective net asset values of each of HGT and the Company.

The assets of HGT to be acquired by the Company pursuant to the Proposals will include securities, cash and near cash assets. As at the Latest Practicable Date, HGT had unaudited net assets of approximately £152 million.

The Issue has not been underwritten.

Conditions of the Proposals

The Issue is conditional upon:

- the passing of the resolutions to approve the HGT Scheme at a class meeting of HGT Shareholders and at general meetings of HGT Shareholders and holders of HGT Preference Stock and the HGT Scheme becoming unconditional;
- the passing of the Resolution at the General Meeting which has been convened for 15 April 2016;
- the passing of the BNKR Resolution;
- admission of the New Ordinary Shares to the Official List with a premium listing and to the Main Market; and
- the directors of HGT resolving to proceed with the HGT Scheme.

New Ordinary Shares to be issued

The number of New Ordinary Shares to be issued to the Liquidators pursuant to the HGT Scheme (as nominees for HGT Shareholders) will be calculated by reference to the Residual Net Asset Value per HGT Share and the HINT NAV per Share. The Residual Net Asset Value per HGT Share and the HINT NAV per Share will be calculated on the Calculation Date and the Ratio Date respectively.

The Residual Net Asset Value per HGT Share will be the HGT NAV at the Calculation Date minus the Retention amount after providing for the liabilities to be discharged out of the Liquidation Fund, divided by the number of HGT Shares in issue as at the Calculation Date.

The HINT NAV per Share will be calculated at the Ratio Date as the net asset value of an Ordinary Share, being the value of the Company's assets less any liabilities it has, calculated in accordance with the Company's normal accounting policies, on a cum-income basis, post the costs of the Proposals to the Company (but not stamp duty or dealings costs) and adjusted to take into account any dividends declared but not paid to Shareholders prior to the Effective Date, divided by the number of Ordinary Shares in issue.

The New Ordinary Shares to be issued to HGT Shareholders pursuant to the Proposals will rank *pari passu* with the existing Ordinary Shares already in issue except that HGT Shareholders are not entitled to any dividend in respect of the Ordinary Shares declared by the Company prior to the Effective Date (even if such dividend is to be paid on a date that is after the Effective Date, when HGT Shareholders will have received New Ordinary Shares pursuant to the HGT Scheme).

Each HGT Shareholder who elects (or is deemed to elect) to receive New Ordinary Shares will be issued such number of New Ordinary Shares as have (at the HINT NAV per Share) an aggregate value equal to the Residual Net Asset Value of such HGT Shareholder's holding of HGT Shares as at the Calculation Date (subject to rounding down in respect of fractional entitlements).

The number of New Ordinary Shares to be issued pursuant to the HGT Scheme and the HINT NAV per Share will be announced through a Regulatory Information Service as soon as practicable following the Ratio Date.

For illustrative purposes only, had the Ratio Date and the Calculation Date been 17 March 2016 (being the Latest Practicable Date) the HINT NAV per Share and the Residual Net Asset Value per HGT Share would have been 124.1 pence and 402.3 pence, respectively and the Proposals would have resulted in the issue of 3.242 New Ordinary Shares for each HGT Share.

The above figures are for illustrative purposes only and do not represent forecasts. The HINT NAV per Share and the Residual Net Asset Value per HGT Share and HGT Shareholders' entitlements under the Proposals may change materially up to the Transfer Date as a result of, *inter alia*, changes in the values of the Company's and HGT's investments.

Transfer Agreement

Pursuant to letters of undertaking from: (i) the Liquidators to each of the Company and HGT, each dated on or around 23 March 2016; and (ii) the Company to HGT and the Liquidators dated on or around 23 March 2016, the Liquidators and the Company have each irrevocably undertaken (subject to certain conditions) to enter into a transfer agreement (the “**Transfer Agreement**”) between the Company, the Liquidators and HGT in connection with the HGT Scheme. Under the terms of the Transfer Agreement, a pool of HGT’s assets will be transferred to the Company in consideration for the allotment by the Company of the New Ordinary Shares to the Liquidators (as nominees for HGT Shareholders entitled to them in accordance with the HGT Scheme). Thereafter, the Liquidators will renounce the allotments of the New Ordinary Shares in favour of HGT Shareholders who have elected (or are deemed to have elected) to receive New Ordinary Shares, and such New Ordinary Shares will be issued by the Company to those HGT Shareholders pursuant to the HGT Scheme.

The Transfer Agreement excludes any liability on the part of the Liquidators for entering into or carrying into effect the Transfer Agreement.

Dividends

The Directors have considered the potential impact of the Issue on the payment of dividends to holders of Ordinary Shares and declared the second interim dividend for the period to 31 August 2016 on 8 March 2016, with a record date prior to the Effective Date, so that holders of New Ordinary Shares will not be entitled to such dividend.

The Board

It is intended that the Directors will remain as the Board of the enlarged entity.

In addition, it is intended that Richard Hills and Aidan Lisser will join the Board on the Effective Date. Richard and Aidan, who are currently Directors of HGT, will be non-executive Directors and are independent of the AIFM and the Manager.

Richard is currently chair of Aztec Group Ltd, one of the largest Channel Islands private equity fund administrators. He is also on the boards of Strategic Equity Capital plc, JPMorgan Income & Capital Trust plc and GLI Alternative Finance plc.

Aidan is chief marketing officer at Investec Wealth & Investment and was previously employed by Allianz Global Investors AG, Standard Chartered Bank plc and Unilever plc.

Tender offer

Conditional upon implementation of the HGT Scheme, in the event that the Ordinary Shares trade in excess of a 5 per cent. discount, on average, to the cum-income Net Asset Value per Ordinary Share over the 90 days from the Effective Date, the Company will, subject to obtaining any necessary Shareholder approvals, seek to implement a limited buy back tender offer to all Shareholders for up to 20 per cent. of the number of New Ordinary Shares. Any such tender offer will be at the Net Asset Value per Ordinary Share, adjusted to take into account the costs associated with implementing the tender offer, at the relevant time.

Benefits of the Proposals

The Directors believe that the Proposals will have the following benefits:

- Henderson Investment Funds Limited (the “**AIFM**”) is currently entitled to a management fee from the Company payable at the rate of 0.75 per cent. per annum of Net Asset Value. The Company has agreed with the AIFM that, conditional on the Proposals being implemented, the management fee will be reduced to 0.65 per cent. of Net Asset Value per annum from the Effective Date and will be reduced further to a rate of 0.60 per cent. of Net Asset Value per annum in respect of Net Asset Value in excess of £250 million;
- as a result of the HGT Scheme, the Company’s market capitalisation should increase, which is expected to enable the Company to attract a wider range of investors which should, in turn, improve liquidity in the Ordinary Shares; and
- the fixed costs of the Company will be spread over a larger pool of assets, resulting in a lower total expense ratio.

Risks associated with the Proposals

The implementation of the Proposals is subject to a number of conditions and there is no certainty that the Proposals will become effective. In the event that the Proposals do not become effective, the Company will not acquire assets of HGT and will be required to meet costs of approximately £138,000, including VAT.

New Ordinary Shares will be issued to HGT Shareholders who elect (or are deemed to elect) to receive such shares on the basis of the respective net asset values of each of HGT and the Company. The HINT NAV per Share and the Residual Net Asset Value per HGT Share may be lower or higher than the illustrative figures used in this document.

On the Proposals becoming effective, each Shareholder's proportion of the total voting rights in the capital of the Company will be diluted.

Costs and expenses of the Proposals

The costs and expenses of the Proposals incurred by the Company, save for the costs of posting the Prospectus to HGT Shareholders which will be borne by HGT, will be borne by the Company and are expected to be approximately £430,000, including VAT.

If the Proposals do not become effective for any reason, the New Ordinary Shares will not be issued and the Company (and therefore existing Shareholders) will bear some costs and expenses. Such costs and expenses are expected to be approximately £138,000, including VAT.

Admission and dealings

Application will be made to the UK Listing Authority for the New Ordinary Shares to be admitted to the premium segment of the Official List. Application will also be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the Main Market. If the Proposals become effective, it is expected that the New Ordinary Shares will be admitted to the Official List on, and the first day of dealings in such shares on the Main Market will be, 26 April 2016.

The New Ordinary Shares will be in registered form. Temporary documents of title will not be issued. The ISIN of the Ordinary Shares is GB00B3PHCS86. HGT Shareholders who hold their HGT Shares in uncertificated form and who elect (or are deemed to elect) to receive Ordinary Shares will receive New Ordinary Shares in uncertificated form on 26 April 2016. Certificates in respect of New Ordinary Shares to be issued to HGT Shareholders who hold their HGT Shares in certificated form and who elect (or are deemed to elect) to receive New Ordinary Shares will be despatched in the week commencing 2 May 2016.

Fractional entitlements to New Ordinary Shares pursuant to the HGT Scheme will not be issued pursuant to the Proposals and entitlements will be rounded down to the nearest whole number.

General Meeting

The Company's participation in the HGT Scheme and the Proposals is conditional, *inter alia*, upon approval of the Resolution by Shareholders. The General Meeting has been convened to seek the necessary Shareholder approval. You will find set out at the end of this document a notice convening the General Meeting which will be held at 2.30 p.m. on 15 April 2016 at the registered office of the Company at 201 Bishopsgate, London EC2M 3AE.

The Resolution to be proposed at the General Meeting will be proposed as an ordinary resolution. This means that a simple majority of the votes cast on the Resolution must be cast in favour for it to be passed.

The Resolution is subject to, and conditional upon, the HGT Scheme becoming unconditional in all respects (other than as regards any condition that the Resolution is passed). Shareholders are being asked to authorise the Directors to allot the maximum number of Ordinary Shares which may be issued in connection with the HGT Scheme, being up to 150 million Ordinary Shares, having an aggregate nominal value of £1,500,000, which represents 187 per cent. of the Company's issued ordinary share capital (excluding treasury shares) as at the date of this document, in connection with the HGT Scheme.

This authority, if granted, will lapse at the conclusion of the Company's annual general meeting to be held in 2016.

As at the Latest Practicable Date, the Company held no Ordinary Shares in treasury.

Action to be taken

Shareholders will find enclosed with this document a personalised Form of Proxy for use at the General Meeting. Shareholders are asked to complete and return the Form of Proxy in accordance with the instructions printed thereon to the Company's registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, so as to be received as soon as possible and, in any event, by no later than 2.30 p.m. on 13 April 2016. Shareholders are requested to complete and return a Form of Proxy whether or not they wish to attend the General Meeting. The return of a Form of Proxy will not prevent Shareholders from attending the General Meeting and voting in person should they so wish.

Recipients of this document who are the beneficial owners of Ordinary Shares held through a savings scheme or through an ISA should follow the instructions provided by the relevant plan manager or consult the plan manager or their professional adviser if no instructions have been provided. Investors via Halifax Share Dealing should return the Voting Instruction Forms in accordance with the instructions and deadline contained on the forms. Investors holding their Ordinary Shares via Halifax Share Dealing should direct any questions to them via telephone on 03457 22 55 25, email henderson@halifax.co.uk.

Consent

Panmure Gordon (UK) Limited has given and not withdrawn its written consent to the issue of this document with the inclusion of its name and references to it in the form and context in which they are included.

Recommendation

The Board, having been advised by Panmure Gordon (which, in giving its advice, has relied on the Directors' commercial assessment of the Proposals), considers the Resolution to be proposed at the General Meeting to be in the best interests of Shareholders as a whole. The Board accordingly unanimously recommends Shareholders to vote in favour of the Resolution which the Directors intend to do in respect of their own beneficial holdings which amount in aggregate to 420,776 Ordinary Shares (representing approximately 0.52 per cent. of the Company's issued Ordinary Shares).

Yours faithfully,

Christopher Jonas
Chairman

PART 2

DEFINITIONS

In this document, the words and expressions listed below have the meanings set out opposite them (except where the context otherwise requires):

“Act”	the Companies Act 2006, as amended from time to time
“Admission”	the admission of the New Ordinary Shares: (i) to the premium segment of the Official List; and (ii) to trading on the Main Market, becoming effective in accordance with the Listing Rules and the admission and disclosure standards of the London Stock Exchange
“AIFM”	Henderson Investment Funds Limited, the Company’s alternative investment fund manager and investment manager
“BNKR Resolution”	the resolution to be proposed at a general meeting of shareholders of The Bankers Investment Trust PLC to sanction the issue of new ordinary shares in The Bankers Investment Trust PLC pursuant to the HGT Scheme
“BNKR Rollover Fund”	the fund comprising the pool of HGT’s assets that will be transferred to The Bankers Investment Trust PLC pursuant to the HGT Scheme
“Business Day”	a day (excluding Saturdays and Sundays or public holidays in England and Wales) on which banks generally are open for business in London for the transaction of normal business
“Calculation Date”	close of business on 20 April 2016, being the time and date at which HGT’s assets will be determined for the purposes of the calculation of the Residual Net Asset Value per HGT Share and the creation of the Liquidation Fund, the HINT Rollover Fund and the BNKR Rollover Fund
“Company”	Henderson International Income Trust plc
“CREST”	the relevant system as defined in the CREST Regulations in respect of which Euroclear is the operator (as defined in the CREST Regulations) in accordance with which securities may be held in uncertificated form
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001 No. 2001/3755), as amended
“Directors” or “Board”	the board of directors of the Company
“Effective Date”	the date on which the HGT Scheme becomes effective, which is expected to be 25 April 2016
“Euroclear”	Euroclear UK & Ireland Limited, being the operator of CREST
“FCA”	the UK Financial Conduct Authority
“Form of Proxy”	the personalised form of proxy which accompanies this document for use by Shareholders in connection with the General Meeting
“Forms”	the Forms of Proxy and/or the Voting Instruction Forms, as the case may require
“FSMA”	the UK Financial Services and Markets Act 2000, as amended
“General Meeting”	the general meeting of the Company to consider the Resolution convened for 2.30 p.m. on 15 April 2016, or any adjournment thereof
“Halifax Share Dealing”	Halifax Share Dealing Limited

“HGT”	Henderson Global Trust plc
“HGT NAV”	the net asset value of HGT being the value of HGT’s assets less any liabilities it has, calculated in accordance with HGT’s normal accounting policies, on a cum-income, debt at par basis, post the costs of the Proposals (but ignoring any provision for the winding-up) and adjusted to take into account any dividends declared but not paid prior to the Effective Date by HGT to its shareholders
“HGT Preference Stock”	the 3.75% (formerly 3.5%) cumulative preference stock of HGT
“HGT Scheme”	the proposed scheme of reconstruction and voluntary winding-up of HGT under section 110 of the Insolvency Act 1986
“HGT Shareholders”	holders of HGT Shares
“HGT Shares”	ordinary shares of nominal value 25 pence each in the capital of HGT
“HINT NAV per Share”	the net asset value of an Ordinary Share, being the value of the Company’s assets less any liabilities it has, calculated in accordance with the Company’s normal accounting policies, on a cum-income basis, post the costs of the Proposals to the Company (but not stamp duty or dealings costs) and adjusted to take into account any dividends declared but not paid to Shareholders prior to the Effective Date, divided by the number of Ordinary Shares in issue
“HINT Rollover Fund”	the fund comprising the pool of HGT’s assets that will be transferred to the Company pursuant to the HGT Scheme
“Issue”	the allotment and issue of New Ordinary Shares to certain HGT Shareholders pursuant to the HGT Scheme
“Latest Practicable Date”	close of business on 17 March 2016, being the latest practicable date prior to the date of this document for ascertaining certain information contained herein
“Liquidation Fund”	the fund to be retained by the Liquidators in connection with the HGT Scheme to meet all known and unknown liabilities of HGT and other contingencies
“Liquidators”	the liquidators of HGT appointed in connection with the HGT Scheme
“London Stock Exchange”	London Stock Exchange plc
“Main Market”	the main market for listed securities operated by the London Stock Exchange
“Manager”	Henderson Global Investors Limited
“Net Asset Value”	the value of the assets of the Company less its liabilities, determined in accordance with the accounting principles adopted by the Company from time to time
“New Ordinary Shares”	new Ordinary Shares to be issued pursuant to the Issue
“Notice of General Meeting”	the notice of General Meeting as set out at the end of this document
“Official List”	the Official List maintained by the Financial Conduct Authority
“Ordinary Share”	ordinary shares of nominal value 1 pence each in the capital of the Company
“Panmure Gordon”	Panmure Gordon (UK) Limited
“Proposals”	the proposals for the issue of New Ordinary Shares to certain HGT Shareholders pursuant to the HGT Scheme
“Prospectus”	the prospectus published by the Company on 23 March 2016

“Ratio Date”	close of business on 22 April 2016, being the time and date at which the HINT NAV per Share will be calculated and the number of New Ordinary Shares to be issued to each relevant HGT Shareholder will be determined
“Regulation S”	Regulation S under the Securities Act
“Regulatory Information Service”	a service authorised by the UK Listing Authority to release regulatory announcements to the London Stock Exchange
“Residual Net Asset Value”	the net assets of HGT available to HGT Shareholders as determined under the HGT Scheme, i.e. after providing for the liabilities to be discharged out of the Liquidation Fund
“Residual Net Asset Value per HGT Share”	the Residual Net Asset Value divided by the number of HGT Shares in issue at the Calculation Date
“Resolution”	the resolution to be proposed at the General Meeting, details of which are contained in the Notice of General Meeting
“Restricted HGT Shareholder”	an HGT Shareholder with a registered address in any of the Restricted Territories or any other jurisdiction where the offer or receipt of New Ordinary Shares pursuant to the HGT Scheme may violate the relevant laws and/or regulations of that jurisdiction
“Restricted Territories”	any of Australia, Canada, Japan and the United States
“Retention”	the retention to be made by the Liquidators to meet any contingent and unknown liabilities of HGT
“Securities Act”	the United States Securities Act of 1933, as amended
“Shareholder”	a holder of Ordinary Shares
“Transfer Agreement”	the agreement for the transfer of assets from HGT to the Company
“Transfer Date”	the date on which HGT’s assets are transferred to the Company pursuant to the Transfer Agreement, which is expected to be the Effective Date
“UK”	the United Kingdom of Great Britain and Northern Ireland
“UK Listing Authority”	the FCA acting in its capacity as the competent authority for the purposes of admissions to the Official List
“United States” or “US”	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia
“US Investment Company Act”	the United States Investment Company Act of 1940, as amended
“US Person”	a US Person as defined for the purposes of Regulation S
“Voting Instruction Forms”	the personalised voting instruction forms for use by investors holding their Ordinary Shares via Halifax Share Dealing at the General Meeting

NOTICE OF GENERAL MEETING

Henderson International Income Trust PLC

*(Incorporated in England and Wales with company no. 7549409
and registered as an investment company under section 833 of the Companies Act 2006)*

Notice is hereby given that a General Meeting of Henderson International Income Trust plc (the “**Company**”) will be held at the registered office of the Company at 201 Bishopsgate, London EC2M 3AE on 15 April 2016 at 2.30 p.m. to consider and, if thought fit, approve the following resolution as an ordinary resolution:

Ordinary Resolution

That, subject to and conditional upon the scheme of reconstruction and winding-up of Henderson Global Trust plc (“**HGT**”) as described in the circular to shareholders of the Company dated 23 March 2016 (the “**Circular**”) becoming unconditional in all respects (other than as regards any condition relating to the passing of this Resolution), the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006, in addition to any such authority previously granted and which has not expired, to exercise all the powers of the Company to allot up to 150 million Ordinary Shares having an aggregate nominal value of £1,500,000 to shareholders of HGT in connection with the HGT Scheme, provided that this authority shall (unless previously revoked) expire at the conclusion of the Company’s next annual general meeting to be held in 2016, but the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require Ordinary Shares to be allotted after such expiry and the Directors shall be entitled to allot Ordinary Shares pursuant to any such offer or agreement as if the authority had not expired.

The terms defined in the Circular shall have the same meanings in this Resolution, save where the context otherwise requires.

By Order of the Board
Henderson Secretarial Services Limited
Corporate Secretary

Registered office:
201 Bishopsgate
London
EC2M 3AE

Dated: 23 March 2016

Notes:

These notes should be read in conjunction with the notes on the Form of Proxy.

1. Voting record date

Only members registered in the Register of Members of the Company at 6.00 p.m. on 13 April 2016 shall be entitled to attend and vote at the General Meeting in respect of the number of voting rights registered in their name at that time. Changes to entries on the Register of Members after 6.00 p.m. on 13 April 2016 shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.

If the General Meeting is adjourned for no more than 48 hours after the original time, the same voting record date will also apply for the purpose of determining the entitlement of members to attend, speak and vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. If the General Meeting is adjourned for more than 48 hours, then the voting record date will be the close of business on the day which is two days (excluding non-working days) before the day of the adjourned meeting or, if the Company gives notice of the adjourned meeting, at any time specified in that notice.

In the case of joint holders of a voting right, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.

2. Rights to attend and vote

Members are entitled to attend and vote at the forthcoming General Meeting or at any adjournment(s) thereof. On a poll each member has one vote for every one share held.

3. Right to appoint proxies

Pursuant to Section 324 of the Companies Act 2006 (the “**Act**”), a member entitled to attend and vote at the General Meeting may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares held by him. A proxy need not be a member of the Company.

A Form of Proxy is enclosed. The completion of the Form of Proxy or any CREST proxy instruction (as described in Note 8) will not preclude a shareholder from attending and voting in person at the General Meeting.

If the total number of voting rights that the Chairman will be able to vote (taking into account any proxy appointments from shareholders over which he is given discretion and any voting rights in respect of his own shares) is such that he will have a

notifiable obligation under the Disclosure and Transparency Rules of the UK Listing Authority, the Chairman will make the necessary notifications to the Company and to the Financial Conduct Authority. Therefore, any member holding 3 per cent. or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and to the Financial Conduct Authority. However, any member holding 3 per cent. or more of the voting rights in the Company who appoints a person other than the Chairman as proxy will need to ensure that both the member and the proxy comply with their respective disclosure obligations under the Disclosure and Transparency Rules. Section 324 does not apply to persons nominated to receive information rights pursuant to Section 146 of the Act. Persons nominated to receive information rights under Section 146 of the Act have been sent this Notice of Meeting and are hereby informed, in accordance with Section 149(2) of the Act, that they may have the right under an agreement with the registered member by whom they are nominated to be appointed, or to have someone else appointed, as a proxy for this Meeting. If they have such right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements. The statement of rights of shareholders in relation to the appointment of proxies in this paragraph does not apply to nominated persons.

4. Proxies' rights to vote at the General Meeting

On a vote on a show of hands, each proxy has one vote.

If a proxy is appointed by more than one member and all such members have instructed the proxy to vote in the same way, the proxy will only be entitled, on a show of hands, to vote "for" or "against" as applicable. If a proxy is appointed by more than one member, but such members have given different voting instructions, the proxy may, on a show of hands, vote both "for" and "against" in order to reflect the different voting instructions.

On a poll, all or any of the voting rights of the member may be exercised by one or more duly appointed proxies. However, where a member appoints more than one proxy, Section 285(4) of the Act does not authorise the exercise by the proxies taken together of more extensive voting rights than could be exercised by the member in person.

5. Voting by corporate representatives

Corporate representatives are entitled to attend and vote on behalf of the corporate member in accordance with Section 323 of the Act provided they do not do so in relation to the same shares.

6. Receipt and termination of proxies

To be valid the enclosed Form of Proxy must be lodged with the Company's Registrar (Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY) before 2.30 p.m. on 13 April 2016.

A member may terminate a proxy's authority at any time before the commencement of the General Meeting. Termination must be provided in writing and submitted to the Company's Registrar. In accordance with the Company's Articles of Association, in determining the time for delivery of proxies, no account shall be taken of any part of a day that is not a working day.

7. Communication with the Company

Members may not use any electronic address provided either in the Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

8. Electronic receipt of proxies

To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the Company's agent (ID number 3RA50) no later than the deadline specified in Note 6. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. Instructions on how to vote through CREST can be found on the website www.euroclear.com.

9. Questions at the General Meeting

Any member attending the General Meeting has the right to ask questions. Section 319A of the Act requires the Directors to answer any question raised at the General Meeting which relates to the business of the General Meeting, although no answer need be given:

- (a) if to do so would interfere unduly with the proceedings of the General Meeting or involve disclosure of confidential information;
- (b) if the answer has already been given on the Company's website; or
- (c) if it is undesirable in the best interests of the Company or the good order of the General Meeting that the question be answered.

10. Website

A copy of the Notice of the General Meeting, including these explanatory notes and other information required by Section 311A of the Act, is included on the Company's website, www.hendersoninternationalincometrust.com.

11. Total voting rights at date of notice

As at 17 March 2016 (being the last practicable date prior to the publication of this Notice) the total number of shares in the Company in issue is 80,246,550. The total number of voting rights on that date is therefore 80,246,550.

