



FORM OF PROXY abrdn American Equity Fund

(the "Merging Fund")

Form of Proxy for use in connection with the Extraordinary General Meeting of Shareholders to be held at the offices of abrdn Fund Managers Limited at 1 George Street, Edinburgh, Scotland, EH2

2LL at **9.00 am on 28 September 2023** (and at any adjournment thereof)

I/We, the undersigned, being (a) Shareholder(s) in the Merging Fund hereby appoint the designated proxy named below to act as my/our proxy at the Extraordinary General Meeting of Shareholders of the Merging Fund to be held at **9.00 am on 28 September 2023** (and any adjournment thereof) and to attend and vote on a poll for me/us and in my/our name(s) on the Extraordinary Resolution specified in the Notice of Meeting dated 31 August 2023 (the "**Extraordinary Resolution**"), in the manner indicated below.

Designated proxy: the Chairman of the Extraordinary General Meeting (see note 1)

Extraordinary Resolution

THAT this meeting hereby approves the proposal as noted in the letter dated 31 August 2023 addressed by abrdn Fund Managers Limited (the "**ACD**") to Shareholders of abrdn American Equity Fund, a sub-fund of abrdn OEIC I (the "**Merging Fund**") to merge the Merging Fund into abrdn North American Small & Mid-Cap Equity Fund, a sub-fund of abrdn OEIC II (the "**Continuing Fund**") by way of a scheme of arrangement (the "**Scheme of Arrangement**") and, accordingly, that the ACD and Citibank UK Limited (as depositary of each of the Merging Fund and the Continuing Fund) be and are hereby authorised and instructed to take such steps as are necessary to implement and give effect to the Scheme of Arrangement in accordance with its terms and, once the Scheme of Arrangement has been implemented, the Merging Fund be terminated in accordance with the terms of the Scheme of Arrangement.

In respect of the Extraordinary Resolution, I/we direct my/our proxy to vote as follows:

For

☐

(see note 2)

Against

☐

(see note 2)

Signature of
Shareholder(s):

Date:

Please read the Notes to the Form of Proxy overleaf carefully.

Notes to Form of Proxy

1. Appointment of a proxy will not prevent you from attending the Extraordinary General Meeting (the “**Meeting**”) or any adjourned Meeting and voting in person if you wish. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please delete the words “the Chairman of the Extraordinary General Meeting” and insert in block capitals the name and address of your proxy. A proxy need not be a Shareholder but must attend the Meeting or any adjourned Meeting in person to represent the Shareholder. The amendment must be initialled.
2. Please indicate with a cross (✕) in the appropriate box how you wish your votes to be cast in respect of the Extraordinary Resolution. If you do not complete a box, your proxy will vote or abstain at their discretion.
3. To be valid, this Form of Proxy must be completed and returned together with the power of attorney or other authority, if any, under which it is signed or any other document necessary to show the validity of, or otherwise relating to, the appointment of a proxy (or a duly certified copy thereof) in (i) the enclosed pre-paid envelope so as to reach abrdn Fund Managers Limited c/o Corporate Mailing Solutions Ltd, Unit 4B, Chelmsford Road Ind. Estate, Great Dunmow, Essex, CM6 1HD; or (ii) electronically via email to abrdn@castavote.co.uk; in either case so it reaches us **no later than 9.00 am on 26 September 2023**. If so valid, this Form of Proxy shall also be valid for any adjourned Meeting.
4. To allow effective constitution of the Meeting, if it is apparent to the Chairman of the Meeting that no Shareholders will be present in person or by proxy other than by proxy in the Chairman’s favour, then the Chairman may appoint a substitute to act as proxy in his stead for any Shareholder provided that such substitute proxy shall vote on the same basis as the Chairman would have voted.
5. A corporate body must complete this Form of Proxy either by affixing its common seal or by authorising in writing one of its officers or its attorney to sign on its behalf and such person must state his capacity in so signing.
6. In the case of joint Shareholders, any such Shareholder may sign but, in the event of more than one tendering votes, only the votes of the Shareholder whose name stands first in the register will be accepted to the exclusion of the others.
7. On a poll, the voting rights of each Shareholder (whether present in person or by proxy) are the proportion of the voting rights attached to all of the Shares in issue in the Merging Fund that the price of a Share bears to the aggregate price or prices of all of the Shares in issue on 24 August 2023. A Shareholder entitled to more than one vote on a poll need not, if they vote, use all their votes or cast all the votes they use in the same way.
8. For the purposes of the meeting, “**Shareholder**” means person or persons entered in the register as the Shareholder of that Share or Shares on 24 August 2023 but excluding any persons who are known to the ACD not to be Shareholders at the time of the Meeting or any adjourned Meeting.
9. To be passed, an extraordinary resolution must be carried by a majority in favour of not less than 75% of the total votes validly cast for and against the resolution at the meeting.