

# European Equity Tranche Income Limited

*A Guernsey incorporated investment company. Registration No. 44552.*

Registered Office and place of business:-

P.O. Box 405, Anson Place, Mill Court, La Charroterie, St Peter Port, Guernsey, Channel Islands GY1 3GF  
TEL: 01481 722260 FAX: 01481 729829 E-mail: [reception@anson-group.com](mailto:reception@anson-group.com)

13 August 2010

Dear Sirs

## Results of Extraordinary General Meeting

I am pleased to announce that at the extraordinary general meeting (the "EGM") of voting members of European Equity Tranche Income Limited (the "**Company**") held at Anson Place, Mill Court, La Charroterie, St Peter Port, Guernsey on Thursday 5 August 2010 the following resolutions were passed, the first resolution being as an ordinary resolution and the second resolution being passed as a special resolution:

- 1. IT WAS RESOLVED** that with effect from 5.00 p.m. on 13 August 2010, or on such other day as the board of directors may in their absolute discretion determine, all of the existing ordinary shares of no par value in the share capital of the Company be consolidated on the basis of one ordinary share of no par value each in the Company for every 150,000 existing ordinary shares of no par value each in the Company.  
(8,614,242 votes cast in favour, 118,391 votes against and 7,200 withheld).
- 2. IT WAS RESOLVED** that conditional on resolution 1 above being passed and subject to satisfaction of Solvency Test (as defined in the Companies (Guernsey) Law, 2008 (as amended) (the "Companies Law") ) the Company be and is hereby authorised, pursuant to section 314 of the Companies Law to purchase its own shares pursuant to a contract for purchase by the Company of fractions of ordinary shares of no par value each in the Company (the "Purchase Contract"), and that the Purchase Contract be and is hereby approved and that the Company be and is hereby authorised to enter into the Purchase Contract which may be executed by any one director of the Company (or his alternate). The authority hereby conferred shall expire on the earlier of the Company's next annual general meeting or on a date which is 18 months from the date this resolution is passed.  
(8,614,242 votes cast in favour, 118,391 votes against and 7,200 withheld).

However, following representations from the two dissenting shareholders, the directors of the Company have decided to delay the implementation of the resolution for a period of 6 weeks from the date of the EGM in order to investigate their representations further.

Yours faithfully

Ralph Barber  
Director