

BLACKROCK GREATER EUROPE INVESTMENT TRUST PLC
(the “Company”)

FREQUENTLY ASKED QUESTIONS & ANSWERS

What is a “tender offer”?

As a shareholder in the Company you are being given the opportunity to sell a portion of your holding at a price per ordinary share which represents 98% of the Company’s net asset value per ordinary share on the calculation date (taking into account the dilutive effect, if applicable, of the Company’s treasury shares). The calculation date is the close of business on 30 November 2018.

How many shares can I tender and how do I decide how many?

Your basic entitlement is to tender up to 20% of your holding of ordinary shares as at close of business on 18 September 2018. You may elect to tender more than your basic entitlement however anything over and above this sum cannot be guaranteed as it is dependent on other shareholders tendering below their 20% limit. The overall tender figure will be reviewed once all the forms have been submitted and, if a number of shareholders have tendered less than 20%, the remaining amount to bring this up to the 20% threshold will be pro-rated between those shareholders who elect to tender more than their basic entitlement. Please note that any ordinary shares to be tendered above the basic entitlement must also have been held as at close of business on 18 September 2018.

There is a separate box in Section 1 on the tender form if you wish to tender more than your 20% entitlement. You do not have to tender the full 20% or tender any shares at all.

What if I decide not to tender my shares?

You do not need to take any action. Your shareholding will remain the same and assuming that sufficient ordinary shares are tendered pursuant to the tender offer, the price at which the tender offer is being conducted may result in a small uplift to the continuing net asset value per ordinary share for continuing shareholders if the cost of the tender offer is less than the aggregate discount to the net asset value per share of the ordinary shares tendered at which such shares are bought back. You will be eligible to take part in any future tender offers. Subject to the Directors exercising their discretion, the next tender offer is scheduled for 31 May 2019.

Why is a tender offer necessary?

The Directors of the Company believe it is important to shareholders that shares do not trade at a significant discount to their prevailing net asset value. A good way of controlling this is through the use of periodic discretionary tender offers.

What is the cost to the Company of having a tender offer?

The tender offer will cost the Company approximately £453,000 inclusive of VAT, assuming full take up.

How do I participate in the tender?

If you hold your shares in certificated form on the main register, then please read the Circular carefully and complete the form.

If you hold your shares in uncertificated form (i.e. in CREST), then please read the Circular carefully and arrange for your shares to be transferred to escrow by sending a TTE Instruction.

If your holding is in certificated form on the main register (i.e. Computershare) your completed tender application form must be with Computershare Investor Services PLC (the “Registrar”) by 1.00 p.m. on 28 November 2018.

If your holding is in uncertificated form (i.e. in CREST) your TTE Instruction must be sent so as to settle by 1.00 p.m. on 28 November 2018.

Any forms received after these dates will not be processed.

Where do I return the tender form if I am an ordinary shareholder holding shares in certificated form?

A reply-paid envelope is included with the tender form. The completed and signed tender form should be sent to the Registrar either by post to Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH or by hand (during normal business hours) to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE so as to arrive no later than 1.00 p.m. on 28 November 2018. No tender forms received after this time will be accepted and no acknowledgement of receipt of documents will be given.

What do I need to do if my shares are held in uncertificated form (i.e. in CREST)?

If your shares are held in uncertificated form (i.e. in CREST) you should arrange for your shares to be transferred to escrow by sending a TTE Instruction no later than 1.00 p.m. on 28 November 2018.

If you are in any doubt as to the action to be taken to tender shares held in uncertificated form (i.e. in CREST), please see the instructions set out in paragraph 3.2(b) of Part III of the Circular.

Can I have the proceeds of the tender paid directly into my bank/building society account?

We are not able to send money to shareholders via their bank as we do not have instructions in place to use these bank details for this purpose. All payments will therefore be made by cheque.

When will I receive my cheque?

As soon as reasonably practicable after 7 December 2018. All cheques will be in sterling or payment may be made by a CREST payment if your shares are held in CREST.

When will I get my balancing share certificate?

If you hold your shares in certificated form you will receive a new certificate for the balance of your holding as soon as is reasonably practicable after 7 December 2018.

Are there any tax implications?

Depending on your personal circumstances, there may be tax implications associated with tendering your shares for cash. We recommend you consult your professional advisor.

I have recently invested in the Company and have read about the tender offer. Am I eligible to take part?

That depends on the date of your investment. The tender offer will be available to shareholders who appear on the register at the close of business on 18 September 2018.

Is there any commission/charges payable on taking up the tender offer?

Shareholders will not be obliged to pay any brokerage fees, commissions or transfer taxes or stamp duty in the UK upon the purchase of their shares by Cenkos Securities in connection with the tender offer.

What else must be sent with my tender forms?

If your holding is in certificated form you must include your share certificate and/or other documents of title.

I have lost my original share certificate and I want to participate in the tender offer. What do I have to do?

You should contact the Registrar at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ (telephone number: 0370 707 1163), as soon as possible. The Registrar will forward an indemnity form to you for completion and return. There is a charge for this service.

What is Cenkos Securities' role?

Cenkos Securities is acting as the broker for the Company and will be purchasing the shares that are tendered as part of the tender offer.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD SEEK INDEPENDENT FINANCIAL ADVICE.