

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

If you have sold or transferred all of your Ordinary Shares in the Company, please forward this document, but not the accompanying personalised Form of Proxy, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

Gartmore European Investment Trust p.l.c.

(Incorporated in England and Wales under the Companies Act 1929 with registered number 00427958)

Circular to Shareholders and Notice of a General Meeting relating to the renewal of the Company's share buy-back authority

Notice of a General Meeting of the Company to be held at 3.00 p.m. on Wednesday, 11 August 2010 at Gartmore House, 8 Fenchurch Place, London EC3M 4PB is set out at the end of this document. To be valid, the enclosed Form of Proxy for use at the General Meeting must be completed and returned by Shareholders in accordance with the instructions printed on it, to the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL as soon as possible and, in any event, so as to arrive not later than 3.00 p.m. on Monday, 9 August 2010. Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting, should they wish to do so.

Gartmore European Investment Trust p.l.c.

*(Incorporated in England and Wales under the Companies Act 1929 with registered number 00427958;
an investment company under section 833 of the Companies Act 2006)*

Directors:

Rodney Dennis (*Chairman*)
Jean Claude Banon
Alexander Comba
Michael Firth

Registered Office:

Gartmore House
8 Fenchurch Place
London
EC3M 4PB

14 July 2010

Dear Shareholder

GENERAL MEETING RELATING TO THE RENEWAL OF THE COMPANY'S SHARE BUY-BACK AUTHORITY

Introduction

At the Annual General Meeting, held on 4 February 2010, Shareholders gave authority to the Board to buy back a total of 3,956,000 Ordinary Shares representing 14.99 per cent. of the then issued share capital, for cancellation or for placing into treasury in accordance with the Company's published discount management and share buy-back policy. As at 9 July 2010, the Company has bought back 3,116,720 Ordinary Shares and the authority granted in February 2010 has been almost fully utilised. The Board is proposing to renew this authority, subject to the approval of Shareholders, at a General Meeting to be held at 3.00 p.m. on Wednesday, 11 August 2010 at Gartmore House, 8 Fenchurch Place, London EC3M 4PB.

Repurchase of Ordinary Shares

The Company seeks to maintain a narrow share price discount to net asset value and has a policy of buying in Shares on an ongoing basis at prices which provide an uplift in the net asset value of the remaining Ordinary Shares. Despite relatively good long-term performance by the Company, the European sector has been out-of-favour with investors since the beginning of the year and this has resulted in the Company having to purchase a significant number of Ordinary Shares in an effort to prevent the discount at which the shares trade relative to the underlying net asset value from widening too far.

As at 9 July 2010, the last practicable day before the printing of this document, the discount to net asset value per Ordinary Share, excluding current year revenue, was 7.1 per cent.. Over the twelve months to 30 June 2010, the Ordinary Shares traded at an average discount of 4.9 per cent., compared with a sector average of 10.8 per cent..

The Directors are seeking to renew the Company's share buy-back authority (in accordance with Section 701 of the Companies Act 2006) so that the rating of the Ordinary Shares can continue to be defended. The Directors intend to use the authority only in accordance with the Company's published discount management and share buy-back policy. The authority for the Company to purchase its own Ordinary Shares, if approved by Shareholders, will only be exercised if to do so would result in an increase in net asset value per Ordinary Share for the remaining Shareholders. Once purchased by the Company, the Ordinary Shares will be either cancelled or held in treasury.

General Meeting

A special resolution will be proposed at the General Meeting to be held at 3.00 p.m. on Wednesday, 11 August 2010 seeking Shareholder approval for the Company to purchase up to 14.99 per cent. of its issued Ordinary Share capital (excluding treasury shares) at a minimum price of 50 pence per Ordinary Share and a maximum price of an amount equal to the higher of (i) 105 per cent. of the average of the middle market quotations for an Ordinary Share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the date on which the Ordinary Share is

contracted to be purchased; or (ii) the price of the last independent trade; or (iii) the highest current independent bid.

Action to be taken

You will find enclosed a Form of Proxy for use at the General Meeting to be held at 3.00 p.m. on Wednesday, 11 August 2010. Whether or not you propose to attend this meeting, you are requested to complete and return the Form of Proxy to the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL as soon as possible in accordance with the instructions printed thereon. To be valid, the Form of Proxy must be lodged no later than 3.00 p.m. on Monday, 9 August 2010. Completion and return of the Form of Proxy will not prevent you from subsequently attending and voting in person at the meeting should you wish to do so.

Gartmore Savings Schemes

Participants in the Gartmore Savings Schemes ("**Scheme Participants**") may instruct BNY GIL Nominees Limited to vote on their behalf at the General Meeting in respect of the shares which BNY GIL Nominees Limited holds on their behalf by completing the voting direction form enclosed with this document (the "**Voting Direction Form**"). Scheme Participants are requested to complete the Voting Direction Form and return it to Gartmore Investment Limited, PO Box 9032, Chelmsford, CM99 2WP in accordance with the instructions printed thereon so as to be received by no later than close of business on 2 August 2010.

Recommendation

The Board considers the proposals set out in this document are likely to promote the success of the Company and are in the best interests of the Company and its Shareholders as a whole and will enable the Board to continue its active discount management policy. Accordingly, the Directors unanimously recommend all Shareholders to vote in favour of the resolution to be proposed at the General Meeting to be held at 3.00 p.m. on Wednesday, 11 August 2010.

Yours faithfully

Rodney Dennis
Chairman

DEFINITIONS

In this document, the following words and expressions have the following meanings:

“Board” or “Directors”	the board of directors of Gartmore European Investment Trust p.l.c.
“Company”	Gartmore European Investment Trust p.l.c.
“General Meeting”	the general meeting of the Company convened for 3.00 p.m. on Wednesday, 11 August 2010
“Form of Proxy”	the form of proxy or voting direction form (Gartmore saving scheme holders only) for use in connection with the General Meeting
“Shareholders”	holders of Gartmore European Investment Trust p.l.c.’s Ordinary Shares
“Shares” or “Ordinary Shares”	the ordinary shares of 50p each in the share capital of the Company

NOTICE OF GENERAL MEETING

Gartmore European Investment Trust p.l.c.

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held at 3.00 p.m. on Wednesday, 11 August at Gartmore House, 8 Fenchurch Place, London EC3M 4PB for the following purpose:

To consider and, if thought fit, to pass the following resolution, which will be proposed as a Special Resolution:

THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 701 of the Companies Act 2006 ("the Act") to make one or more market purchases (within the meaning of Section 693(4) of the Act) of Ordinary Shares of 50 pence each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- (i) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 14.99 per cent. of the Company's issued share capital at the date of the General Meeting at which this resolution is proposed;
- (ii) the minimum price which may be paid for an Ordinary Share is 50 pence;
- (iii) the maximum price which may be paid for one Ordinary share shall be an amount equal to the higher of (i) 105 per cent. of the average of the middle market quotations for a Share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which that Share is contracted to be purchased; or (ii) the price of the last independent trade; or (iii) the highest current independent bid;
- (iv) unless previously renewed, varied or revoked by the Company in general meeting, the authority hereby conferred shall expire on the earlier of the date falling 15 months after the passing of this resolution and the conclusion of the next Annual General Meeting of the Company to be held in 2011; and
- (v) the Company may make a contract to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiration of such authority, and may make a purchase of Ordinary Shares pursuant to any such contract.

By Order of the Board

Gartmore Investment Limited
Company Secretary

Gartmore House
8 Fenchurch Place
London
EC3M 4PB

Dated: 14 July 2010

Notes:

1. A Form of Proxy is enclosed for use in connection with the business set out above. To be valid, the Form of Proxy must be deposited at the offices of the Company's Registrars not less than 48 hours before the time fixed for the General Meeting or any adjournment thereof.
2. A member entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies to exercise all or any of his or her rights, to attend, speak and, on a poll, vote instead of him/her, provided that each proxy is appointed to exercise rights attached to different Shares. A member can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy. A member may not appoint more than one proxy to exercise rights to any one Share. A proxy need not also be a member of the Company but must attend the General Meeting to represent you. Completion and return of the Form of Proxy will not preclude a member from attending the General Meeting in person and voting if he/she wishes to do so.
3. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of Ordinary Shares registered on the Company's Register of Members at 6.00 p.m. on 9 August 2010 shall be entitled to attend and vote at the General Meeting in respect of Ordinary Shares registered in their name at that time. Changes to entries on the Register of Members after 6.00 p.m. on 9 August 2010 shall be disregarded in determining the rights of any person to attend or vote at the General Meeting.
4. A proxy form which may be used to make this appointment and to give proxy instructions has been mailed to all members who appeared on the Register of Members on 8 July 2010. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the Form of Proxy are set out in the notes on the Form of Proxy. If you wish your proxy to speak

on your behalf at the General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

5. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member by whom he/she was nominated as to the exercise of voting rights. Nominated Persons should also remember that their main point of contact in terms of their investment in the Company remains the member who nominated the Nominated Person to enjoy information rights (or, perhaps the custodian or broker who administers the investment on their behalf). Nominated Persons should continue to contact that member, custodian or broker (and not the Company) regarding any changes or queries relating to the Nominated Person's personal details and interest in the Company (including any administrative matter). The only exception to this is where the Company expressly requests a response from a Nominated Person.
6. The statement of the rights of members in relation to the appointment of proxies in Note 2 does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by members of the Company.
7. Corporate representatives have the same rights to attend and vote at the General Meeting as the shareholder that appointed them could have exercised if it were an individual member (provided, in the case of multiple corporate representatives of the same corporate shareholder, they are appointed in respect of different shares owned by the corporate shareholder or, if they are appointed in respect of those same shares, they vote those shares in the same way). To be able to attend and vote at the General Meeting, corporate representatives will be required to produce prior to their entry to the General Meeting evidence satisfactory to the Company of their appointment. Corporate shareholders can also appoint one or more proxies in accordance with Note 2. However, if multiple corporate representatives purport to vote the same block of shares in different ways, they will be treated as not having voted. It is no longer necessary to nominate a designated corporate representative.
8. CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so by following the procedures described in the CREST manual on the Euroclear website (www.euroclear.com/CREST). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information for such instructions, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must (in order to be valid) be transmitted so as to be received by the issuer's agent (ID RA19) by 3.00 p.m. on 9 August 2010. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
9. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed (a) voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.
10. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001.
11. In the case of joint holders, the vote of the senior holder 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 of the Company in respect of the relevant joint holding.
12. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interest in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Services Authority. As a result, 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 the Financial Services Authority.
13. As at 9 July 2010 (being the last practicable date prior to the publication of this Notice), the Company's issued share capital comprises 23,277,355 Ordinary Shares, with each Share carrying the right to one vote. The Company holds 2,426,794 Ordinary Shares in treasury and is not permitted to exercise voting rights in respect of those Shares. Therefore, the total voting rights in the Company as at 9 July 2010 are 23,277,355.
14. Pursuant to section 319A of the Companies Act 2006, the Company must cause to be answered at the General Meeting any question relating to the business being dealt with at the General Meeting which is put by a member attending the meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information.

15. In accordance with section 311A of the Companies Act 2006, the contents of this Notice of General Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the General Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's website www.gartmoreeuropeaninvtrust.co.uk.
16. You may not use any electronic address provided either in this Notice of General Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

