



Dunedin Enterprise Investment Trust PLC
2021 Annual General Meeting, Voting Analysis



Dunedin Enterprise Voting Analysis

Resolution 1: Report and Accounts

Proposal in respect of Shareholders receiving the report of the Directors and the audited accounts for the year ended 31 December 2020.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,522,739 | 99.99 |
| Votes Against | 460 | 0.01 |
| Total Votes Cast | 8,523,199 | 100 |
| Withheld Votes | 1,157 | |

Dunedin Enterprise Voting Analysis

Resolution 2: Directors' Remuneration Report

Proposal in respect of the Directors' Remuneration Report for the year ended 31 December 2020.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,493,167 | 99.69 |
| Votes Against | 26,576 | 0.31 |
| Total Votes Cast | 8,519,743 | 100 |
| Withheld Votes | 4,613 | |

Dunedin Enterprise Voting Analysis

Resolution 3: Final dividend

Proposal to declare a final dividend for the year ended 31 December 2020.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,523,896 | 99.99 |
| Votes Against | 460 | 0.01 |
| Total Votes Cast | 8,524,356 | 100 |
| Withheld Votes | 0 | |

Dunedin Enterprise Voting Analysis

Resolution 4: Re-election of Angela Lane

Proposal in respect of the re-election of Angela Lane as a Director of the Company.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,520,194 | 99.98 |
| Votes Against | 1,520 | 0.02 |
| Total Votes Cast | 8,521,714 | 100 |
| Withheld Votes | 2,642 | |

Dunedin Enterprise Voting Analysis

Resolution 5: Re-election of Duncan Budge

Proposal in respect of the re-election of Duncan Budge as a Director of the Company.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,504,188 | 99.82 |
| Votes Against | 15,047 | 0.18 |
| Total Votes Cast | 8,519,235 | 100 |
| Withheld Votes | 5,121 | |

Dunedin Enterprise Voting Analysis

Resolution 6: Re-election of Brian Finlayson

Proposal in respect of the re-election of Brian Finlayson as a Director of the Company.

| | Votes | % |
|------------------|-----------|--------|
| Votes For | 8,359,019 | 98.09 |
| Votes Against | 162,695 | 1.91 |
| Total Votes Cast | 8,521,714 | 100.00 |
| Withheld Votes | 2,642 | |

Dunedin Enterprise Voting Analysis

Resolution 7: Re-appointment of Johnston Carmichael LLP

Proposal in respect of the re-appointment of Johnston Carmichael LLP as auditors of the Company.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,520,719 | 99.97 |
| Votes Against | 2,480 | 0.03 |
| Total Votes Cast | 8,523,719 | 100 |
| Withheld Votes | 1,157 | |

Dunedin Enterprise Voting Analysis

Resolution 8: Fixing the remuneration of the auditors

Proposal in respect of the Directors fixing the remuneration of the auditors.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,515,219 | 99.97 |
| Votes Against | 2,480 | 0.03 |
| Total Votes Cast | 8,517,699 | 100 |
| Withheld Votes | 6,657 | |

Dunedin Enterprise Voting Analysis

Resolution 9: Authority to make market purchases of ordinary shares

Proposal to authorise the Directors to make market purchases of ordinary shares up to a maximum number of 3,094,545 shares.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,521,267 | 99.96 |
| Votes Against | 3,089 | 0.04 |
| Total Votes Cast | 8,524,356 | 100 |
| Withheld Votes | 0 | |

Dunedin Enterprise Voting Analysis

Resolution 10: Notice of general meeting

Proposal that a general meeting, other than an annual general meeting, may be called at not less than 14 clear days' notice.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,511,614 | 99.88 |
| Votes Against | 10,099 | 0.12 |
| Total Votes Cast | 8,521,713 | 100 |
| Withheld Votes | 2,643 | |

Dunedin Enterprise Voting Analysis

Resolution 11: Reducing the Company's capital

Proposal to cancel the entire amount standing to the credit of the Company's capital redemption reserve.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,513,894 | 99.95 |
| Votes Against | 1,102 | 0.05 |
| Total Votes Cast | 8,514,996 | 100 |
| Withheld Votes | 9,360 | |

Dunedin Enterprise Voting Analysis

Resolution 12: Approving and adopting the Articles of Association

Proposal that the Articles of Association be approved and adopted in substitution for, and to the exclusion of, the existing Articles of Association with effect from the conclusion of the meeting.

| | Votes | % |
|------------------|-----------|-------|
| Votes For | 8,514,598 | 99.96 |
| Votes Against | 3,134 | 0.04 |
| Total Votes Cast | 8,517,598 | 100 |
| Withheld Votes | 6,624 | |



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