



Dunedin Enterprise Investment Trust PLC

2012 Annual General Meeting, Voting Analysis

Dunedin Enterprise Investment Trust PLC

Resolution 1: Report and Accounts

Proposal in respect of Shareholders receiving and adopting the report of the Directors and the audited accounts for the year ended 31 December 2011.

	Votes	%
Votes For	13,628,615	98.9%
Votes Against	151,344	1.1%
Total Votes	13,779,959	100%
Withheld Votes	1,979	

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Resolution 2: Dividend

Proposal in respect of declaring a dividend for the year ended 31 December 2011

	Votes	%
Votes For	13,762,352	100%
Votes Against	2,867	0%
Total Votes	13,765,219	100%
Withheld Votes	16,719	

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Resolution 3: Directors' Remuneration Report

Proposal in respect of the Directors Remuneration Report for the year ended 31 December 2011

	Votes	%
Votes For	13,323,615	98.0%
Votes Against	268,204	2.0%
Total Votes	13,591,819	100%
Withheld Votes	190,119	

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Resolution 4: Election of Duncan Budge

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

	Votes	%
Votes For	13,545,862	99.4%
Votes Against	76,216	0.6%
Total Votes	13,622,078	100%
Withheld Votes	159,860	

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Resolution 5: Re-election of David Gamble

Proposal in respect of the re-election of David Gamble as a Director of the Company.

	Votes	%
Votes For	13,488,171	98.8%
Votes Against	169,051	1.2%
Total Votes	13,657,222	100%
Withheld Votes	124,716	

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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	13,479,149	99.2%
Votes Against	102,267	0.8%
Total Votes	13,581,416	100%
Withheld Votes	200,522	

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Resolution 7: Re-appointment of KPMG Audit Plc

Proposal in respect of the re-appointment of KPMG Audit Plc as auditors of the Company and to authorise the Directors to fix their remuneration.

	Votes	%
Votes For	13,587,792	99.2%
Votes Against	112,242	0.8%
Total Votes	13,700,034	100%
Withheld Votes	81,904	

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Resolution 8: Authority to allot equity securities

Proposal that the company may allot equity securities up to a maximum nominal amount of £2,510,198.

	Votes	%
Votes For	13,567,355	99.3%
Votes Against	100,584	0.7%
Total Votes	13,667,939	100%
Withheld Votes	113,999	

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Resolution 9: Authority to disapply pre-emption rights

Proposal to disapply pre-emption rights in relation to the allotment of shares by the company

	Votes	%
Votes For	13,386,762	98.3%
Votes Against	225,715	1.7%
Total Votes	13,612,477	100%
Withheld Votes	169,461	

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Resolution 10: Authority to make market purchases of ordinary shares

Proposal to authorise the Directors to make market purchases of ordinary shares of 25 pence each up to a maximum number of 4,518,356 shares.

	Votes	%
Votes For	13,597,048	99.0%
Votes Against	130,875	1.0%
Total Votes	13,727,923	100%
Withheld Votes	54,015	

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Resolution 11: Notice of general meeting

Proposal that a general meeting, other than an annual general meeting, may be called at less than 14 clear days notice

	Votes	%
Votes For	13,448,636	98.4%
Votes Against	216,552	1.6%
Total Votes	13,665,188	100%
Withheld Votes	116,750	