



Dunedin Enterprise Investment Trust PLC

2013 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 2012.

	Votes	%
Votes For	18,507,992	99.7%
Votes Against	57,136	0.3%
Total Votes	18,565,128	100%
Withheld Votes	32,664	

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Resolution 2: Dividend

Proposal in respect of declaring a dividend for the year ended 31 December 2012

	Votes	%
Votes For	18,597,792	100%
Votes Against	0	0%
Total Votes	18,597,792	100%
Withheld Votes	0	

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Resolution 3: Directors' Remuneration Report

Proposal in respect of the Directors Remuneration Report for the year ended 31 December 2012

	Votes	%
Votes For	17,912,936	96.7%
Votes Against	615,599	3.3%
Total Votes	18,528,535	100%
Withheld Votes	69,257	

Dunedin Enterprise Investment Trust PLC

Resolution 4: Re-election of David Gamble

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

	Votes	%
Votes For	17,964,088	97.2%
Votes Against	512,860	2.8%
Total Votes	18,476,948	100%
Withheld Votes	120,844	

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Resolution 5: Re-election of Federico Marescotti

Proposal in respect of the re-election of Federico Marescotti as a Director of the Company.

	Votes	%
Votes For	18,081,169	97.5%
Votes Against	462,364	2.5%
Total Votes	18,543,533	100%
Withheld Votes	54,259	

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Resolution 6: 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	16,854,686	91.0%
Votes Against	1,658,819	9.0%
Total Votes	18,513,505	100%
Withheld Votes	84,287	

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Resolution 7: Authority to allot equity securities

Proposal that the company may allot equity securities up to a maximum nominal amount of £2,146,219.

	Votes	%
Votes For	17,794,363	96.1%
Votes Against	716,620	3.9%
Total Votes	18,510,983	100%
Withheld Votes	86,809	

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Resolution 8: 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	17,605,908	95.7%
Votes Against	798,727	4.3%
Total Votes	18,404,635	100%
Withheld Votes	193,157	

Dunedin Enterprise Investment Trust PLC

Resolution 9: Authority to amend the Articles of Association

Proposal that the Company may amend the Articles of the Company

	Votes	%
Votes For	18,504,822	99.7%
Votes Against	51,572	0.3%
Total Votes	18,556,394	100%
Withheld Votes	41,398	

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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 3,863,195 shares.

	Votes	%
Votes For	18,498,291	99.6%
Votes Against	77,338	0.4%
Total Votes	18,575,629	100%
Withheld Votes	22,163	

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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	18,174,363	98.1%
Votes Against	354,233	1.9%
Total Votes	18,528,596	100%
Withheld Votes	69,196	

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Resolution 12: Authority to make market purchases of ordinary shares, pursuant to the tender offer

Proposal to authorise the Directors to make market purchases of ordinary shares of 25 pence each up to a maximum number of 2,631,575 shares.

	Votes	%
Votes For	18,479,866	99.6%
Votes Against	80,700	0.4%
Total Votes	18,560,566	100%
Withheld Votes	37,226	

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