



Dunedin Enterprise Investment Trust PLC

2014 Annual General Meeting, Voting Analysis

Dunedin Enterprise Investment Trust PLC

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 2013.

	Votes	%
Votes For	14,795,876	99.97%
Votes Against	4,447	0.03%
Total Votes Cast	14,800,323	100%
Withheld Votes	26,995	

Dunedin Enterprise Investment Trust PLC

Resolution 2: Directors' Remuneration Policy

Proposal in respect of the Directors' Remuneration Policy.

	Votes	%
Votes For	14,422,987	98.40%
Votes Against	234,940	1.60%
Total Votes Cast	14,657,927	100%
Withheld Votes	169,391	

Dunedin Enterprise Investment Trust PLC

Resolution 3: Directors' Remuneration Report

Proposal in respect of the Directors' Remuneration Report for the year ended 31 December 2013.

	Votes	%
Votes For	14,432,151	98.57%
Votes Against	209,798	1.43%
Total Votes Cast	14,641,949	100%
Withheld Votes	185,369	

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Resolution 4: Dividend

Proposal in respect of declaring a dividend for the year ended 31 December 2013.

	Votes	%
Votes For	14,744,145	99.91%
Votes Against	12,939	0.09%
Total Votes Cast	14,757,084	100%
Withheld Votes	70,234	

Dunedin Enterprise Investment Trust PLC

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	14,692,582	99.36%
Votes Against	94,914	0.64%
Total Votes Cast	14,787,496	100%
Withheld Votes	39,822	

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Resolution 6: Re-election of Liz Airey

Proposal in respect of the re-election of Liz Airey as a Director of the Company.

	Votes	%
Votes For	14,674,793	99.31%
Votes Against	101,372	0.69%
Total Votes Cast	14,776,165	100%
Withheld Votes	51,153	

Dunedin Enterprise Investment Trust PLC

Resolution 7: Appointment of KPMG LLP

Proposal in respect of the appointment of KPMG LLP as auditors of the Company.

	Votes	%
Votes For	13,635,002	92.37%
Votes Against	1,125,838	7.63%
Total Votes Cast	14,760,840	100%
Withheld Votes	66,478	

Dunedin Enterprise Investment Trust PLC

Resolution 8: Fixing the remuneration of the auditors

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

	Votes	%
Votes For	14,752,861	99.66%
Votes Against	50,182	0.34%
Total Votes Cast	14,803,043	100%
Withheld Votes	24,275	

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Resolution 9: Authority to allot equity securities

Proposal that the company may allot equity securities up to a maximum nominal amount of £1,830,575.

	Votes	%
Votes For	14,710,413	99.44%
Votes Against	83,251	0.56%
Total Votes Cast	14,793,664	100%
Withheld Votes	33,654	

Dunedin Enterprise Investment Trust PLC

Resolution 10: 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	14,396,925	98.99%
Votes Against	146,174	1.01%
Total Votes Cast	14,543,099	100%
Withheld Votes	284,219	

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Resolution 11: 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 3,292,839 shares.

	Votes	%
Votes For	14,719,630	99.28%
Votes Against	106,404	0.72%
Total Votes Cast	14,826,034	100%
Withheld Votes	1,284	

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Resolution 12: 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	14,520,629	98.16%
Votes Against	271,981	1.84%
Total Votes Cast	14,792,610	100%
Withheld Votes	34,708	

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Resolution 13: 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 475 pence each up to a maximum number of 1,098,345 shares.

	Votes	%
Votes For	14,692,686	99.19%
Votes Against	119,237	0.81%
Total Votes Cast	14,811,923	100%
Withheld Votes	15,395	

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