

THE SCOTTISH AMERICAN INVESTMENT COMPANY P.L.C.

Annual General Meeting Held on 1 April 2021

All votes were passed on a show of hands. The following levels of proxy appointments and associated instructions were received prior to the meeting.

Resolution No.	Votes for	Votes against	Total votes cast	Votes withheld	Total proxies	
Ordinary Business						
1	To receive and adopt the Financial Statements of the Company for the year to 31 December 2020 with the Reports of the Directors and of the Independent Auditor thereon.	37,270,015	7,031	37,277,046	20,812	37,297,858
2	To approve the Directors' Annual Report on Remuneration for the year to 31 December 2020.	36,347,857	795,522	37,143,379	154,479	37,297,858
3	To declare a final dividend.	37,266,470	6,031	37,272,501	25,357	37,297,858
4	To re-elect Peter Moon as a Director.	33,927,838	3,253,749	37,181,587	116,270	37,297,857
5	To re-elect Bronwyn Curtis as a Director.	36,391,248	775,235	37,166,483	131,375	37,297,858
6	To re-elect Lord Macpherson of Earl's Court as a Director.	36,552,516	667,991	37,220,507	77,351	37,297,858
7	To re-elect Dame Mariot Leslie as a Director.	36,479,947	738,984	37,218,931	78,927	37,297,858
8	To re-elect Karyn Lamont as a Director.	36,529,779	638,600	37,168,379	135,378	37,303,757
9	To re-appoint KPMG LLP as Independent Auditor.	36,478,175	762,996	37,241,171	62,586	37,303,757
10	To authorise the Directors to determine the remuneration of the Independent Auditor of the Company.	36,589,357	644,463	37,233,820	69,938	37,303,758
11	To approve the Directors' general authority to issue shares.	36,473,437	782,465	37,255,902	47,856	37,303,758
12	To approve by Special Resolution that the Directors be authorised to issue shares/sell treasury shares on a non pre-emptive basis.	36,472,860	725,481	37,198,341	105,417	37,303,758
13	To approve by Ordinary Resolution that the Directors' authority to allot shares or sell treasury shares for cash at a price below the net asset price per share without first offering those shares pro rata to existing shareholders.	34,391,268	2,812,900	37,204,168	99,589	37,303,757
14	To approve by Special Resolution that the Company be authorised to buy back its own shares.	37,201,446	65,901	37,267,347	36,410	37,303,757

Notes:

1. Where shareholders have appointed the Chairman of the meeting as their proxy, with discretion as to voting, those votes have been cast in favour of all resolutions.
2. A vote withheld is not a 'vote' in law and is not counted in the calculation of the votes 'for' and 'against' a resolution.