

THE SCOTTISH AMERICAN INVESTMENT COMPANY P.L.C.

Annual General Meeting Held on 5 April 2022

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 2021 with the Reports of the Directors and of the Independent Auditor thereon.	34,336,728	9,092	34,345,820	18,288	34,364,108
2	To approve the Directors' Annual Report on Remuneration for the year to 31 December 2021.	33,958,714	215,152	34,173,866	189,212	34,363,078
3	To declare a final dividend.	34,357,509	260	34,357,769	6,339	34,364,108
4	To re-elect Bronwyn Curtis as a Director.	33,536,990	723,875	34,260,865	103,243	34,364,108
5	To re-elect Lord Macpherson of Earl's Court as a Director.	33,599,009	658,330	34,257,339	106,769	34,364,108
6	To re-elect Dame Mariot Leslie as a Director.	33,644,786	610,198	34,254,984	109,124	34,364,108
7	To re-elect Karyn Lamont as a Director.	33,648,161	583,843	34,232,004	132,104	34,364,108
8	To appoint Ernst & Young LLP as Independent Auditor of the Company to hold office until the conclusion of the next Annual General Meeting at which the financial statements are laid before the Company.	34,167,379	129,506	34,296,885	67,223	34,364,108
9	To authorise the Directors to determine the remuneration of the Independent Auditor of the Company.	34,225,477	62,746	34,288,223	75,885	34,364,108
10	To approve the Directors' general authority to issue shares.	34,235,143	66,335	34,301,478	62,630	34,364,108
11	To approve by Special Resolution that the Directors be authorised to issue shares/sell treasury shares on a non pre-emptive basis.	34,100,397	168,382	34,268,779	95,329	34,364,108
12	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.	31,500,667	2,692,993	34,193,660	170,448	34,364,108
13	To approve by Special Resolution that the Company be authorised to buy back its own shares.	34,204,707	105,972	34,310,679	53,429	34,364,108

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.