

# THE SCOTTISH AMERICAN INVESTMENT COMPANY P.L.C.

## Annual General Meeting Held on 6 April 2023

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 |
|---|------------|---------------|------------------|----------------|---------------|
| <b>Ordinary Business</b>  |            |               |                  |                |               |
| 1 To receive and adopt the Financial Statements of the Company for the year to 31 December 2022 with the Reports of the Directors and of the Independent Auditor thereon.   | 36,423,259 | 31,549        | 36,454,808       | 26,262         | 36,481,070    |
| 2 To approve the Directors' Remuneration Policy.  | 35,355,449 | 903,414       | 36,258,863       | 222,207        | 36,481,070    |
| 3 To approve the Directors' Annual Report on Remuneration for the year to 31 December 2022.   | 35,422,357 | 842,073       | 36,264,430       | 216,640        | 36,481,070    |
| 4 To declare a final dividend.  | 36,446,364 | 24,455        | 36,470,819       | 10,251         | 36,481,070    |
| 5 To re-elect Lord Macpherson of Earl's Court as a Director.  | 34,444,018 | 1,900,489     | 36,344,507       | 136,563        | 36,481,070    |
| 6 To re-elect Bronwyn Curtis as a Director.   | 35,123,471 | 1,247,867     | 36,371,338       | 109,732        | 36,481,070    |
| 7 To re-elect Dame Mariot Leslie as a Director.   | 35,114,769 | 1,247,133     | 36,361,902       | 119,168        | 36,481,070    |
| 8 To re-elect Karyn Lamont as a Director.   | 35,076,114 | 1,262,764     | 36,338,878       | 142,192        | 36,481,070    |
| 9 To elect Christine Montgomery as a Director.  | 35,196,938 | 1,134,079     | 36,331,017       | 150,053        | 36,481,070    |
| 10 To re-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.                            | 35,621,540 | 779,766       | 36,401,306       | 79,764         | 36,481,070    |
| 11 To authorise the Directors to determine the remuneration of the Independent Auditor of the Company.  | 35,802,228 | 627,605       | 36,429,833       | 51,237         | 36,481,070    |
| 12 To approve the Directors' general authority to issue shares.   | 36,367,283 | 83,198        | 36,450,481       | 30,589         | 36,481,070    |
| 13 To approve by Special Resolution that the Directors be authorised to issue shares/sell treasury shares on a non pre-emptive basis.   | 34,952,313 | 1,456,852     | 36,409,165       | 71,905         | 36,481,070    |
| 14 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. | 33,454,975 | 2,911,308     | 36,366,283       | 110,981        | 36,477,264    |
| 15 To approve by Special Resolution that the Company be authorised to buy back its own shares.  | 35,622,438 | 830,335       | 36,452,773       | 28,297         | 36,481,070    |
| <b>Special Business</b>   |            |               |                  |                |               |
| 16 To approve by Special Resolution that the Company approve and adopt the new Articles of Association.   | 33,375,215 | 2,913,271     | 36,288,486       | 192,584        | 36,481,070    |

### Notes:

- 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.
- A vote withheld is not a 'vote' in law and is not counted in the calculation of the votes 'for' and 'against' a resolution.