

The Scottish Oriental Smaller Companies Trust plc

Annual General Meeting held on 18 December 2018

Proxy votes lodged in favour of the Chairman

| Resolution | Description | For | | Against | | Discretion | | Votes Withheld | | For + Discretion | |
|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------------|-----------|--------------|------------|--------------|----------------|-----------------------------------------|------------------|--------------|
| | | Votes | % Votes Cast | Votes | % Votes Cast | Votes | % Votes Cast | Votes | Total Votes Cast (excl. Votes Withheld) | Votes | % Votes Cast |
| 1 | To receive the reports of the Directors and Auditors and to adopt the Report and Accounts for the financial year ended 31 August 2018. | 11,262,360 | 99.93 | 4,845 | 0.04 | 3,466 | 0.03 | 0 | 11,270,671 | 11,265,826 | 99.96 |
| 2 | To approve the dividend of 11.5p per ordinary share of 25p each in the capital of the Company. | 11,267,206 | 99.97 | 0 | 0.00 | 3,466 | 0.03 | 0 | 11,270,672 | 11,270,672 | 100.00 |
| 3 | To re-elect James Ferguson, as a Director. | 10,196,003 | 90.46 | 1,071,202 | 9.50 | 3,466 | 0.04 | 0 | 11,270,671 | 10,199,469 | 90.50 |
| 4 | To re-elect Alexandra Mackesy, as a Director. | 10,594,634 | 94.00 | 672,571 | 5.97 | 3,466 | 0.03 | 0 | 11,270,671 | 10,598,100 | 94.03 |
| 5 | To re-appoint Ernst & Young LLP, Chartered Accountants and Statutory Auditor, as Auditor and to authorise the Directors to fix their remuneration. | 11,254,135 | 99.86 | 12,471 | 0.11 | 3,466 | 0.03 | 600 | 11,270,072 | 11,257,601 | 99.89 |
| 6 | To approve the Directors' Remuneration Report for the financial year ended 31 August 2018. | 11,253,357 | 99.86 | 12,190 | 0.11 | 3,466 | 0.03 | 1,659 | 11,269,013 | 11,256,823 | 99.89 |
| 7 | That the proposed investment policy is hereby adopted as the investment policy of the Company to the exclusion of all previous investment policies of the Company. | 11,262,275 | 99.93 | 4,845 | 0.04 | 3,466 | 0.03 | 85 | 11,270,586 | 11,265,741 | 99.96 |
| 8 | To authorise the Directors to allot shares under Section 551 of the Companies Act 2006. | 11,252,284 | 99.85 | 13,373 | 0.12 | 3,466 | 0.03 | 1,549 | 11,269,123 | 11,255,750 | 99.88 |
| 9 | To authorise the Directors to allot shares without regard to pre-emption rights under Section 570 of the Companies Act 2006. | 11,249,084 | 99.82 | 16,573 | 0.15 | 3,466 | 0.03 | 1,549 | 11,269,123 | 11,252,550 | 99.85 |
| 10 | To renew the Company's authority to purchase its own shares under Section 701 of the Companies Act 2006. | 11,245,067 | 99.79 | 20,590 | 0.18 | 3,466 | 0.03 | 1,549 | 11,269,123 | 11,248,533 | 99.82 |
| 11 | That the Company be and is hereby generally and unconditionally authorised to hold general meetings (other than annual general meetings) on 14 clear days' notice, such authority to expire at the conclusion of the next Annual General Meeting. | 11,124,331 | 98.70 | 142,790 | 1.27 | 3,466 | 0.03 | 85 | 11,270,587 | 11,127,797 | 98.73 |