

THE MERCHANTS TRUST PLC

Annual General Meeting – Tuesday 23 June 2020

Results of Proxy Voting Rights Received # All resolutions were passed on a poll.

	Resolution	For	%	Against	%	Vote withheld
1.	To receive and adopt the Annual Report.	15,082,842	100	0	0	17,858
2.	To elect Colin Clark as a Director.	14,940,762	99.51	73,449	0.49	86,489
3.	To re-elect Timon Drakesmith as a Director.	14,990,602	99.69	47,089	0.31	63,009
4.	To re-elect Mary Ann Sieghart as a Director.	14,938,648	99.49	76,786	0.51	58,266
5.	To re-elect Sybella Stanley as a Director.	14,967,401	99.44	84,715	0.56	48,584
6.	To elect Karen McKellar as a Director.	14,971,873	99.61	59,319	0.39	69,508
7.	To approve the Directors' Remuneration Policy Report.	14,694,603	98.51	221,726	1.49	184,371
8.	To approve the Directors' Remuneration Implementation Report.	14,738,071	98.44	234,171	1.56	128,458
9.	To re-appoint BDO LLP as Auditor.	14,985,676	99.63	55,754	0.37	59,270
10.	To authorise the Directors to determine the remuneration of the Auditors.	15,007,460	99.77	34,251	0.23	58,989
11.	To authorise the Directors to allot Ordinary Shares.	14,734,385	97.92	313,570	2.08	52,745
12.	To disapply pre-emption rights.	14,708,901	98.68	196,664	1.32	195,135
13.	To authorise the Company to make market purchases of Ordinary Shares.	14,995,100	99.48	78,192	0.52	27,408

1 vote for every 1 ordinary share