

THE MERCHANTS TRUST PLC

Annual General Meeting – Tuesday 24 May 2016 Results of Proxy Voting Rights Received

	Resolution	For	Discretion	Against	Vote withheld
1.	To receive the Annual Report.	29,571,844	351,330	41,583	147,978
2.	To declare a final dividend.	29,703,296	349,384	0	60,055
3.	To re-elect Simon Fraser as a Director.	28,647,171	357,195	640,473	467,896
4.	To re-elect Mike McKeon as a Director.	28,583,013	360,187	661,166	508,379
5.	To re-elect Mary Ann Sieghart as a Director.	28,120,427	360,463	1,069,093	562,752
6.	To re-elect Sybella Stanley as a Director.	28,532,566	360,463	757,130	462,576
7.	To re-elect Paul Yates as a Director.	28,607,940	362,363	644,365	498,067
8.	To approve the Directors' Remuneration Implementation Report.	27,357,137	362,958	1,668,485	724,155
9.	To re-appoint PricewaterhouseCoopers LLP as Auditors.	28,482,820	361,293	914,450	354,172
10.	To authorise the Directors to determine the remuneration of the Auditors.	28,680,647	370,943	604,723	456,422
11.	To authorise the Directors to allot Ordinary Shares.	28,886,655	416,210	649,936	159,934
12.	To disapply pre-emption rights.	27,574,636	423,959	1,225,803	888,337
13.	To authorise the Company to make market purchases of Ordinary Shares.	28,815,094	437,382	694,178	166,081

1 vote for every 1 ordinary share