

# THE INDEPENDENT INVESTMENT TRUST PLC

## ANNUAL GENERAL MEETING HELD ON 24 MARCH 2011

The following levels of proxy appointments and associated instructions were received prior to the meeting. All resolutions were passed on a show of hands.

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 30 November 2010 with the reports of the directors and of the independent auditor thereon.	30,956,219	8,300	30,964,519	–	30,964,519
2. To approve the Directors' Remuneration Report for the year to 30 November 2010.	30,944,319	–	30,944,319	20,200	30,964,519
3. To declare a final dividend of 3.00p per ordinary share for the year to 30 November 2010.	30,964,519	–	30,964,519	–	30,964,519
4. To re-elect Mr DCP McDougall as a director.	30,956,219	8,300	30,964,519	–	30,964,519
5. To re-elect Mr MCB Ward as a director.	30,956,219	8,300	30,964,519	–	30,964,519
6. To re-elect Mr JGD Ferguson as a director.	30,964,519	–	30,964,519	–	30,964,519
7. To re-elect The Hon. RJ Laing as a director.	30,964,519	–	30,964,519	–	30,964,519
8. To reappoint Ernst & Young LLP as independent auditors.	30,944,519	–	30,944,519	20,000	30,964,519
9. To authorise the directors to determine the remuneration of the independent auditors.	30,944,519	–	30,944,519	20,000	30,964,519
10. To approve by special resolution that the Company be authorised to buy back its own shares.	30,954,519	–	30,954,519	10,000	30,964,519

### 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 the votes "for" and "against" a resolution.