

THE INDEPENDENT INVESTMENT TRUST PLC

ANNUAL GENERAL MEETING

HELD ON 26 MARCH 2009

All Resolutions 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
Ordinary Business					
1. To receive and adopt the Accounts of the Company for the year to 30 November 2008 with the Reports of the directors and of the Independent Auditors thereon.	19,054,298	18,000	19,072,298	–	19,072,298
2. To approve the Directors' Remuneration Report for the year to 30 November 2008.	19,054,048	18,250	19,072,298	–	19,072,298
3. To declare a final dividend of 3.00p per ordinary share and a special dividend of 0.75p per ordinary share for the year to 30 November 2008.	19,072,298	–	19,072,298	–	19,072,298
4. To re-elect Mr DCP McDougall as a director.	18,899,048	173,250	19,072,298	–	19,072,298
5. To reappoint Ernst & Young LLP as Independent Auditors.	19,072,298	–	19,072,298	–	19,072,298
6. To authorise the directors to determine the remuneration of the Independent Auditors.	19,072,298	–	19,072,298	–	19,072,298
7. To approve by special resolution that the Company be authorised to buy back its own shares.	19,072,298	–	19,072,298	–	19,072,298
Special Business					
8. To approve by special resolution that the Company adopts new Articles of Association.	19,054,298	18,000	19,072,298	–	19,072,298
9. To approve by ordinary resolution the change to the Company's investment policy.	17,052,298	2,020,000	19,072,298	–	19,072,298

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.