

# THE MERCHANTS TRUST PLC

## Annual General Meeting – Wednesday 21 May 2014 Results of Proxy Voting Rights Received #

	Resolution	For	Discretion	Against	Vote withheld
1.	To receive the Annual Report.	29,906,099	264,706	57,293	6,606
2.	To declare a final dividend.	29,967,228	263,556	3,200	720
3.	To re-elect Simon Fraser as a Director.	29,243,912	253,634	267,897	469,261
4.	To re-elect Mike McKeon as a Director.	29,133,078	253,635	358,417	489,574
5.	To re-elect Henry Staunton as a Director.	29,261,014	254,893	263,145	455,651
6.	To re-elect Paul Yates as a Director.	29,052,212	259,143	392,159	531,190
7.	To approve the Directors' Remuneration Policy Report.	27,906,594	253,909	1,204,522	869,678
8.	To approve the Directors' Remuneration Implementation Report.	27,833,001	257,909	1,257,971	885,824
9.	To re-appoint PricewaterhouseCoopers LLP as Auditors.	28,912,754	264,972	747,084	309,894
10.	To authorise the Directors to determine the remuneration of the Auditors.	29,193,642	270,395	423,013	347,654
11.	To authorise the Directors to allot Ordinary Shares.	29,269,551	343,758	437,146	184,249
12.	To disapply pre-emption rights.	28,314,982	348,980	958,170	592,571
13.	To authorise the Company to make market purchases of Ordinary Shares.	29,426,381	353,615	342,427	112,281

# 1 vote for every 1 ordinary share