

## Capital Gearing Trust p.l.c.

Annual General Meeting held on 6 July 2018

### Proxy votes lodged in favour of the Chairman

Resolution	Description	For		Discretion		Against		Withheld	Total Votes Cast (excl Votes Withheld)	For + Discretion	
		Votes	% Votes Cast	Votes	% Votes Cast	Votes	% Votes Cast	Votes		Votes	% Votes Cast
1	To receive the Report of the Directors and the audited accounts for the ended 5 April 2018.	1,494,079	99.94	955	0.06	0	0.00	250	1,495,034	1,495,034	100.00
2	To approve the Directors' Remuneration Report for the year ended 5 April 2018, together with the report of the auditor thereon.	1,493,273	99.87	955	0.06	1,050	0.07	0	1,495,278	1,494,228	99.93
3	To declare a final dividend of 27 pence per ordinary share.	1,494,329	99.94	955	0.06	0	0.00	0	1,495,284	1,495,284	100.00
4	To re-elect Graham Meek as a director.	1,340,003	92.41	955	0.06	109,125	7.53	45,200	1,450,083	1,340,958	92.47
5	To re-elect Jean Matterson as a director.	1,489,979	99.69	955	0.07	3,650	0.24	700	1,494,584	1,490,934	99.76
6	To re-elect Robin Archibald as a director.	1,490,229	99.71	955	0.06	3,400	0.23	700	1,494,584	1,491,184	99.77
7	To re-appoint PricewaterhouseCoopers LLP as auditors of the Company.	1,485,486	99.37	955	0.07	8,425	0.56	417	1,494,866	1,486,441	99.44
8	To authorise the directors to determine the remuneration of the auditors.	1,493,412	99.90	955	0.07	499	0.03	417	1,494,866	1,494,367	99.97
9	To authorise the directors to allot relevant securities up to an aggregate nominal value of £492,830.75.	1,494,079	99.92	955	0.06	250	0.02	0	1,495,284	1,495,034	99.98
10	To empower the directors to allot equity securities without regard to statutory pre-emptive rights.	1,265,626	84.64	705	0.05	228,952	15.31	0	1,495,283	1,266,331	84.69
11	To renew the Company's authority to purchase its own shares.	1,493,145	99.86	955	0.06	1,184	0.08	0	1,495,284	1,494,100	99.92
12	To authorise the Company to hold General Meetings (other than Annual General Meetings) on 14 days' clear notice.	1,487,462	99.48	955	0.06	6,867	0.46	0	1,495,284	1,488,417	99.54