

Lowland Investment Company plc

Proxy votes

	Votes for	%	Votes against	%	Total votes cast	Votes cast (excluding votes withheld) as a % of total voting rights	Votes withheld
Resolution 1	6,931,080	99.90	6,914	0.10	6,937,994	26	9,058
Resolution 2	6,868,429	99.64	24,518	0.36	6,892,947	26	54,105
Resolution 3	6,940,108	99.99	819	0.01	6,940,927	26	6,125
Resolution 4	6,889,989	99.57	29,548	0.43	6,919,537	26	27,514
Resolution 5	6,883,290	99.49	35,038	0.51	6,918,328	26	28,724
Resolution 6	6,893,452	99.58	29,000	0.42	6,922,452	26	24,600
Resolution 7	6,791,845	98.24	121,435	1.76	6,913,280	26	33,771
Resolution 8	6,891,462	99.61	26,866	0.39	6,918,328	26	28,724
Resolution 9	6,882,025	99.42	40,313	0.58	6,922,338	26	24,714
Resolution 10	6,910,819	99.85	10,191	0.15	6,921,010	26	26,042
Resolution 11	6,894,726	99.60	28,003	0.41	6,922,729	26	24,323
Resolution 12*	6,835,310	98.97	71,328	1.04	6,906,638	26	40,414
Resolution 13*	6,884,535	99.37	43,333	0.63	6,927,868	26	19,183
Resolution 14*	6,877,597	99.33	46,727	0.68	6,924,324	26	22,728
Resolution 15*	6,345,099	92.03	549,374	8.00	6,894,473	26	50,578

Calculation of Voting Rights

Each vote represents one ordinary share of 25p each

* *Special Resolution*