

THE ESTABLISHMENT INVESTMENT TRUST PLC

Annual General Meeting held on 12 July 2016

At the above meeting all the resolutions put to the meeting were passed on a show of hands.

Proxy voting information

The proxy voting received is analysed as follows:-

Resolution	In favour	Discretionary	Against	Withheld
1	12,468,660	2,041,183	0	0
2	12,458,660	2,041,183	0	10,000
3	12,468,660	2,041,183	0	0
4	12,458,660	2,041,183	10,000	0
5	12,458,660	2,041,183	0	10,000
6	12,458,660	2,041,183	0	10,000
7	8,023,579	1,621,551	4,451,081	0
8	12,458,660	2,041,183	0	10,000
9	12,458,660	2,041,183	0	10,000

At the time of the above meeting, the Company's issued share capital consisted of 20,000,000 ordinary shares.

PraxisIFM Fund Services (UK) Limited
Company Secretary