

## City of London Voting Record

### THE HENDERSON SMALLER COMPANIES INVESTMENT TRUST P

|                |                         |                    |                        |
|----------------|-------------------------|--------------------|------------------------|
| Security       | G91014103               | Meeting Type       | Annual General Meeting |
| Ticker Symbol  |                         | Meeting Date       | 05-Oct-2017            |
| ISIN           | GB0009065060            | Agenda             | 708457800 - Management |
| Record Date    |                         | Holding Recon Date | 03-Oct-2017            |
| City / Country | LONDON / United Kingdom | Vote Deadline Date | 29-Sep-2017            |
| SEDOL(s)       | 0906506 - B073F40       | Quick Code         |                        |

| Item | Proposal   | Proposed by | Vote | For/Against Management |
|------|--|-------------|------|------------------------|
| 1    | TO RECEIVE THE ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017                             | Management  | For  | For                    |
| 2    | TO APPROVE THE COMPANY'S REMUNERATION POLICY   | Management  | For  | For                    |
| 3    | TO APPROVE THE DIRECTORS' REMUNERATION REPORT FOR THE YEAR ENDED 31 MAY 2017   | Management  | For  | For                    |
| 4    | TO APPROVE THE FINAL DIVIDEND  | Management  | For  | For                    |
| 5    | TO RE-APPOINT JAMIE CAYZER-COLVIN AS A DIRECTOR OF THE COMPANY   | Management  | For  | For                    |
| 6    | TO RE-APPOINT BEATRICE HOLLOND AS A DIRECTOR OF THE COMPANY  | Management  | For  | For                    |
| 7    | TO RE-APPOINT DAVID LAMB AS A DIRECTOR OF THE COMPANY  | Management  | For  | For                    |
| 8    | TO RE-APPOINT VICTORIA SANT AS A DIRECTOR OF THE COMPANY   | Management  | For  | For                    |
| 9    | TO RE-APPOINT MARY ANN SIEGHART AS A DIRECTOR OF THE COMPANY   | Management  | For  | For                    |
| 10   | TO RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS STATUTORY AUDITORS TO THE COMPANY  | Management  | For  | For                    |
| 11   | TO AUTHORISE THE DIRECTORS TO DETERMINE THE AUDITORS' REMUNERATION   | Management  | For  | For                    |
| 12   | TO AUTHORISE THE DIRECTORS TO ALLOT RELEVANT SECURITIES  | Management  | For  | For                    |
| 13   | TO DIS-APPLY PRE-EMPTION RIGHTS WHEN ALLOTING ORDINARY SHARES  | Management  | For  | For                    |
| 14   | TO AUTHORISE THE COMPANY TO MAKE MARKET PURCHASES OF PREFERENCE STOCK  | Management  | For  | For                    |
| 15   | TO AUTHORISE THE COMPANY TO MAKE MARKET PURCHASES OF ORDINARY SHARES   | Management  | For  | For                    |
| 16   | TO AUTHORISE A GENERAL MEETING, OTHER THAN AN ANNUAL GENERAL MEETING TO BE CALLED ON NOT LESS THAN 14 CLEAR DAYS' NOTICE | Management  | For  | For                    |

## City of London Voting Record

### THE ASIA PACIFIC FUND, INC.

|                |                 |                    |                        |
|----------------|-----------------|--------------------|------------------------|
| Security       | 044901106       | Meeting Type       | Annual                 |
| Ticker Symbol  | APB             | Meeting Date       | 10-Oct-2017            |
| ISIN           | US0449011065    | Agenda             | 934675971 - Management |
| Record Date    | 30-Aug-2017     | Holding Recon Date | 30-Aug-2017            |
| City / Country | / United States | Vote Deadline Date | 09-Oct-2017            |
| SEDOL(s)       |                 | Quick Code         |                        |

| Item | Proposal   | Proposed by | Vote | For/Against Management |
|------|--|-------------|------|------------------------|
| 1.1  | ELECTION OF CLASS I DIRECTOR: MICHAEL J. DOWNEY (TERM EXPIRING IN 2020)  | Management  | For  | For                    |
| 1.2  | ELECTION OF CLASS I DIRECTOR: DUNCAN M. MCFARLAND (TERM EXPIRING IN 2020)  | Management  | For  | For                    |
| 2.   | TO APPROVE, ON AN ADVISORY BASIS, THE STEPS NECESSARY TO NARROW MATERIALLY OR ELIMINATE THE FUND'S DISCOUNT TO NET ASSET VALUE, INCLUDING THROUGH A MERGER OR LIQUIDATION. | Management  | For  | For                    |

## City of London Voting Record

### TEMPLETON GLOBAL GROWTH FUND LIMITED

|                |                             |                    |                        |
|----------------|-----------------------------|--------------------|------------------------|
| Security       | Q89769105                   | Meeting Type       | Annual General Meeting |
| Ticker Symbol  |                             | Meeting Date       | 12-Oct-2017            |
| ISIN           | AU000000TGG7                | Agenda             | 708527671 - Management |
| Record Date    | 10-Oct-2017                 | Holding Recon Date | 10-Oct-2017            |
| City / Country | MELBOU / Australia<br>RNE   | Vote Deadline Date | 06-Oct-2017            |
| SEDOL(s)       | 6883874 - 6903653 - B0J2KV7 | Quick Code         |                        |

| Item | Proposal  | Proposed by | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| CMMT | VOTING EXCLUSIONS APPLY TO THIS MEETING FOR PROPOSAL 3 AND VOTES CAST BY ANY-INDIVIDUAL OR RELATED PARTY WHO BENEFIT FROM THE PASSING OF THE PROPOSAL/S-WILL BE DISREGARDED BY THE COMPANY. HENCE, IF YOU HAVE OBTAINED BENEFIT OR-EXPECT TO OBTAIN FUTURE BENEFIT (AS REFERRED IN THE COMPANY ANNOUNCEMENT)-VOTE ABSTAIN ON THE RELEVANT PROPOSAL ITEMS. BY DOING SO, YOU ACKNOWLEDGE-THAT YOU HAVE OBTAINED BENEFIT OR EXPECT TO OBTAIN BENEFIT BY THE PASSING OF-THE RELEVANT PROPOSAL/S. BY VOTING (FOR OR AGAINST) ON THE ABOVE MENTIONED-PROPOSAL/S, YOU ACKNOWLEDGE THAT YOU HAVE NOT OBTAINED BENEFIT NEITHER EXPECT-TO OBTAIN BENEFIT BY THE PASSING OF THE RELEVANT PROPOSAL/S AND YOU COMPLY-WITH THE VOTING EXCLUSION | Non-Voting  |         |                        |
| 2.A  | ELECTION OF CHRISTOPHER R FREEMAN   | Management  | For     | For                    |
| 2.B  | ELECTION OF ALOK SETHI  | Management  | Against | Against                |
| 2.C  | RE-ELECTION OF MARTIN F WARWICK   | Management  | Against | Against                |
| 2.D  | RE-ELECTION OF MICHAEL J O'BRIEN  | Management  | For     | For                    |
| 3    | REMUNERATION REPORT   | Management  | For     | For                    |

## City of London Voting Record

### THE KOREA FUND, INC.

|                |                 |                    |                        |
|----------------|-----------------|--------------------|------------------------|
| Security       | 500634209       | Meeting Type       | Annual                 |
| Ticker Symbol  | KF              | Meeting Date       | 20-Oct-2017            |
| ISIN           | US5006342092    | Agenda             | 934678991 - Management |
| Record Date    | 25-Aug-2017     | Holding Recon Date | 25-Aug-2017            |
| City / Country | / United States | Vote Deadline Date | 19-Oct-2017            |
| SEDOL(s)       |                 | Quick Code         |                        |

| Item | Proposal   | Proposed by | Vote | For/Against Management |
|------|--|-------------|------|------------------------|
| 1.   | ELECTION OF CLASS II DIRECTOR: CHRISTOPHER B. BRADER | Management  | For  | For                    |

## City of London Voting Record

### FONDUL PROPRIETATEA S.A., BUCHAREST

|                |                         |                    |                        |
|----------------|-------------------------|--------------------|------------------------|
| Security       | 34460G106               | Meeting Type       | MIX                    |
| Ticker Symbol  |                         | Meeting Date       | 26-Oct-2017            |
| ISIN           | US34460G1067            | Agenda             | 708585053 - Management |
| Record Date    | 28-Sep-2017             | Holding Recon Date | 28-Sep-2017            |
| City / Country | BUCHAR / Romania<br>EST | Vote Deadline Date | 17-Oct-2017            |
| SEDOL(s)       | BWV69Y7 - BYMSXJ9       | Quick Code         |                        |

| Item | Proposal   | Proposed by | Vote | For/Against Management |
|------|--|-------------|------|------------------------|
| E.1  | <p>THE APPROVAL OF THE AUTHORIZATION OF THE SOLE DIRECTOR TO BUY-BACK SHARES OF FONDUL PROPRIETATEA S.A., GLOBAL DEPOSITARY RECEIPTS OR DEPOSITARY INTERESTS CORRESPONDING TO SHARES OF FONDUL PROPRIETATEA S.A., VIA TRADING ON THE REGULAR MARKET ON WHICH THE SHARES, THE GLOBAL DEPOSITARY RECEIPTS OR THE DEPOSITARY INTERESTS CORRESPONDING TO THE SHARES OF FONDUL PROPRIETATEA S.A. ARE LISTED OR PUBLIC TENDER OFFERS, IN COMPLIANCE WITH THE APPLICABLE LAW, FOR A MAXIMUM NUMBER COMPUTED SO THAT ALL THE OUTSTANDING TREASURY SHARES (ACQUIRED DURING THIS PROGRAMME AND/OR PREVIOUS ONES) WILL NOT EXCEED 20% OF THE ISSUED SHARE CAPITAL AT THE RELEVANT TIME, STARTING WITH THE PUBLICATION OF THIS RESOLUTION IN THE OFFICIAL GAZETTE OF ROMANIA, PART IV, FOR A MAXIMUM PERIOD OF 18 MONTHS AS OF THE DATE WHEN THIS SHAREHOLDERS' RESOLUTION IS PUBLISHED IN THE OFFICIAL GAZETTE OF ROMANIA, PART IV. THE BUY-BACK SHALL BE PERFORMED AT A PRICE THAT CANNOT BE LOWER THAN RON 0.2 / SHARE OR HIGHER THAN RON 2 / SHARE. IN CASE OF ACQUISITIONS OF GLOBAL DEPOSITARY RECEIPTS OR DEPOSITARY INTERESTS CORRESPONDING TO SHARES OF FONDUL PROPRIETATEA S.A., THE CALCULATION OF SHARES IN RELATION TO THE AFOREMENTIONED THRESHOLDS SHALL BE BASED ON THE NUMBER OF FONDUL PROPRIETATEA S.A. SHARES UNDERLYING SUCH INSTRUMENTS AND THEIR MINIMUM AND MAXIMUM ACQUISITION PRICE IN THE CURRENCY EQUIVALENT (AT THE RELEVANT OFFICIAL EXCHANGE RATE PUBLISHED BY THE NATIONAL BANK OF ROMANIA VALID FOR THE DATE ON WHICH THE INSTRUMENTS ARE PURCHASED) SHALL BE WITHIN THE PRICE LIMITS APPLICABLE TO THE SHARE BUY-BACKS ABOVE-MENTIONED, AND SHALL BE CALCULATED BASED ON THE NUMBER OF SHARES REPRESENTED BY EACH GLOBAL DEPOSITARY RECEIPT OR</p> | Management  | For  | For                    |

## City of London Voting Record

|     |  |            |     |     |
|-----|--|------------|-----|-----|
|     | <p>DEPOSITARY INTEREST. THE TRANSACTION CAN ONLY HAVE AS OBJECT FULLY PAID SHARES, GLOBAL DEPOSITARY RECEIPTS OR DEPOSITARY INTERESTS CORRESPONDING TO THE SHARES. THE BUY-BACK PROGRAMME IS AIMED AT THE SHARE CAPITAL DECREASE. THE SHAREHOLDERS' RESOLUTION REGARDING THE SHARE CAPITAL DECREASE AND THE CHANGE OF THE CONSTITUTIVE ACT WILL BE APPROVED BY THE SHAREHOLDERS, WITH THE OBSERVANCE OF THE PROVISIONS OF THE CONSTITUTIVE ACT, BEING AGREED THAT THE SHAREHOLDERS MAY APPROVE ONE OR MORE SHARE CAPITAL DECREASES AS THE SHARES ARE BEING BOUGHT BACK AND THE SHAREHOLDERS ARE CONVENED BY THE SOLE DIRECTOR. THIS BUY-BACK PROGRAMME IMPLEMENTATION WILL BE SUBJECT TO THE AVAILABILITY OF THE NECESSARY CASH. THE RESOLUTION ISSUED BY THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS NO. 8/11 OCTOBER 2016 TERMINATES ITS EFFECTS WHEN THIS RESOLUTION IS PUBLISHED IN THE OFFICIAL GAZETTE OF ROMANIA, PART IV</p> |            |     |     |
| E.2 | <p>IN ACCORDANCE WITH ARTICLE 129(2) OF REGULATION NO. 1/2006, THE APPROVAL OF 22 NOVEMBER 2017 AS THE EX - DATE, COMPUTED IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 2 PARAGRAPH (2) LETTER F(1)) OF REGULATION NO. 1/2006, AND 23 NOVEMBER 2017 AS THE REGISTRATION DATE, COMPUTED IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 86 PARAGRAPH (1) OF ISSUERS' LAW. AS THEY ARE NOT APPLICABLE TO THIS EGM, THE SHAREHOLDERS DO NOT DECIDE ON THE DATE OF THE GUARANTEED PARTICIPATION, AS DEFINED BY ARTICLE 2 LETTER F(1)) OF REGULATION NO. 6/2009, AND ON THE PAYMENT DATE, AS DEFINED BY ARTICLE 2 LETTER G) OF REGULATION NO. 6/2009</p>   | Management | For | For |
| E.3 | <p>THE EMPOWERMENT, WITH AUTHORITY TO BE SUBSTITUTED, OF JOHAN MEYER TO SIGN THE SHAREHOLDERS' RESOLUTIONS AND THE AMENDED AND RESTATED FORM OF THE CONSTITUTIVE ACT, AS WELL AS ANY OTHER DOCUMENTS IN CONNECTION THEREWITH, AND TO CARRY OUT ALL PROCEDURES AND FORMALITIES SET OUT BY LAW FOR THE PURPOSE OF IMPLEMENTING THE SHAREHOLDERS' RESOLUTIONS, INCLUDING FORMALITIES FOR PUBLICATION AND REGISTRATION THEREOF WITH THE TRADE REGISTRY OR WITH ANY OTHER PUBLIC INSTITUTION</p>  | Management | For | For |
| O.1 | <p>THE ALTERNATIVE INVESTMENT FUND MANAGER'S PRESENTATION OF THE PERFORMANCE-REPORT FOR THE PERIOD 1 JULY 2016 - 30 JUNE 2017</p>  | Non-Voting |     |     |

## City of London Voting Record

|       |   |            |     |     |
|-------|---|------------|-----|-----|
| O.2   | BOARD OF NOMINEES' PRESENTATION OF THE REVIEW REPORT IN RELATION TO THE- PERFORMANCE REPORT PREPARED BY THE ALTERNATIVE INVESTMENT FUND MANAGER FOR- THE PERIOD 1 JULY 2016 - 30 JUNE 2017  | Non-Voting |     |     |
| O.3.1 | IN ACCORDANCE WITH ARTICLE 9.7 OF THE MANAGEMENT AGREEMENT SIGNED ON 2 NOVEMBER 2015 BETWEEN FONDUL PROPRIETATEA AND FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A R.L. ("MANAGEMENT AGREEMENT"), THE SHAREHOLDERS DECIDE ON THE CONTINUATION OR NOT OF THE MANDATE OF FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A R.L. AS FONDUL PROPRIETATEA'S ALTERNATIVE INVESTMENT FUND MANAGER AND SOLE DIRECTOR AS FOLLOWS: THE APPROVAL OF THE CONTINUATION OF THE CURRENT MANDATE OF FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A R.L. AS THE ALTERNATIVE INVESTMENT FUND MANAGER AND SOLE DIRECTOR OF FONDUL PROPRIETATEA S.A  | Management | For | For |
| O.3.2 | IN ACCORDANCE WITH ARTICLE 9.7 OF THE MANAGEMENT AGREEMENT SIGNED ON 2 NOVEMBER 2015 BETWEEN FONDUL PROPRIETATEA AND FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A R.L. ("MANAGEMENT AGREEMENT"), THE SHAREHOLDERS DECIDE ON THE CONTINUATION OR NOT OF THE MANDATE OF FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A R.L. AS FONDUL PROPRIETATEA'S ALTERNATIVE INVESTMENT FUND MANAGER AND SOLE DIRECTOR AS FOLLOWS: IN CASE POINT 3.1. ABOVE IS NOT APPROVED BY THE SHAREHOLDERS, THE APPROVAL OF: A) THE SIMULTANEOUS TERMINATION OF THE MANDATE OF FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.A R.L. AS THE ALTERNATIVE INVESTMENT FUND MANAGER AND SOLE DIRECTOR OF FONDUL PROPRIETATEA S.A., AND OF THE MANAGEMENT AGREEMENT, BEGINNING WITH THE EARLIEST OF (I) THE APPOINTMENT OF A NEW ALTERNATIVE INVESTMENT FUND MANAGER AND SOLE DIRECTOR OF FONDUL PROPRIETATEA S.A. IN ACCORDANCE WITH THE TERMS OF THE MANAGEMENT AGREEMENT AND (II) 1 MAY 2018, AND B) THE PROCEDURE TO BE OBSERVED FOR THE SELECTION OF A NEW ALTERNATIVE INVESTMENT FUND MANAGER AND SOLE DIRECTOR OF FONDUL PROPRIETATEA S.A., AS DESCRIBED IN THE SUPPORTING MATERIALS. (SECRET VOTE) | Management | For | For |
| O.4   | THE APPROVAL OF 2018 BUDGET OF FONDUL PROPRIETATEA S.A., IN ACCORDANCE WITH THE SUPPORTING MATERIALS  | Management | For | For |

## City of London Voting Record

|     |   |            |     |     |
|-----|---|------------|-----|-----|
| O.5 | <p>THE APPOINTMENT OF DELOITTE AUDIT S.R.L. WITH ITS HEADQUARTERS IN BUCHAREST, 4-8 NICOLAE TITULESCU STREET, 3RD FLOOR, 1ST DISTRICT, REGISTERED WITH THE TRADE REGISTRY UNDER NO. J40/6775/1995, SOLE REGISTRATION NUMBER RO7756924, AS THE FINANCIAL AUDITOR OF FONDUL PROPRIETATEA S.A., SETTING THE DURATION OF THE FINANCIAL AUDIT AGREEMENT FOR THE PERIOD STARTING WITH THE DATE OF APPROVAL OF THIS DECISION AND 31 AUGUST 2020; SETTING THE SCOPE OF WORK OF THE FINANCIAL AUDIT AGREEMENT: AUDIT OF THE FINANCIAL STATEMENTS OF FONDUL PROPRIETATEA SA FOR 2017, 2018 AND 2019 FINANCIAL YEARS, PREPARED IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ADOPTED BY THE EUROPEAN UNION, AND SETTING THE LEVEL OF ITS REMUNERATION FOR THE FINANCIAL AUDIT SERVICES DESCRIBED ABOVE AT A MAXIMUM LEVEL (WITHOUT VAT) OF: (I) EUR 74,000 + GBP 9,500 FOR AUDITING THE SAID 2017 FINANCIAL STATEMENTS; (II) EUR 83,700 + GBP 9,500 FOR AUDITING THE SAID 2018 FINANCIAL STATEMENTS; (III) EUR 75,300 + GBP 9,500 FOR AUDITING THE SAID 2019 FINANCIAL STATEMENTS. (SECRET VOTE)</p> | Management | For | For |
| O.6 | <p>IN ACCORDANCE WITH ARTICLE 129(2) OF REGULATION NO. 1/2006, THE APPROVAL OF 22 NOVEMBER 2017 AS THE EX - DATE, COMPUTED IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 2 PARAGRAPH (2) LETTER F(1)) OF REGULATION NO. 1/2006, AND 23 NOVEMBER 2017 AS THE REGISTRATION DATE, COMPUTED IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 86 PARAGRAPH (1) OF ISSUERS' LAW. AS THEY ARE NOT APPLICABLE TO THIS OGM, THE SHAREHOLDERS DO NOT DECIDE ON THE DATE OF THE GUARANTEED PARTICIPATION, AS DEFINED BY ARTICLE 2 LETTER F(1)) OF REGULATION NO. 6/2009, AND ON THE PAYMENT DATE, AS DEFINED BY ARTICLE 2 LETTER G) OF REGULATION NO. 6/2009</p>  | Management | For | For |
| O.7 | <p>THE EMPOWERMENT, WITH AUTHORITY TO BE SUBSTITUTED, OF JOHAN MEYER TO SIGN THE SHAREHOLDERS' RESOLUTIONS, AS WELL AS ANY OTHER DOCUMENTS IN CONNECTION THEREWITH, AND TO CARRY OUT ALL PROCEDURES AND FORMALITIES SET OUT BY LAW FOR THE PURPOSE OF IMPLEMENTING THE SHAREHOLDERS' RESOLUTION, INCLUDING FORMALITIES FOR PUBLICATION AND REGISTRATION THEREOF WITH THE TRADE REGISTRY OR WITH ANY OTHER PUBLIC INSTITUTION</p>  | Management | For | For |



## City of London Voting Record

|      |  |            |
|------|--|------------|
| CMMT | PLEASE NOTE THAT RES. O.3.2. ON THE AGENDA<br>WILL BE APPROVED, RESPECTIVELY, IN-CASE<br>POINT O.3.1. IS NOT APPROVED BY THE<br>SHAREHOLDERS | Non-Voting |
|------|--|------------|

## City of London Voting Record

### NISHAT MILLS LTD, LAHORE

|                |                   |                    |                        |
|----------------|-------------------|--------------------|------------------------|
| Security       | Y63771102         | Meeting Type       | Annual General Meeting |
| Ticker Symbol  |                   | Meeting Date       | 28-Oct-2017            |
| ISIN           | PK0005501017      | Agenda             | 708605879 - Management |
| Record Date    | 19-Oct-2017       | Holding Recon Date | 19-Oct-2017            |
| City / Country | LAHORE / Pakistan | Vote Deadline Date | 23-Oct-2017            |
| SEDOL(s)       | 6646817           | Quick Code         |                        |

| Item | Proposal   | Proposed by | Vote | For/Against Management |
|------|--|-------------|------|------------------------|
| 1    | TO RECEIVE, CONSIDER AND ADOPT THE AUDITED UN-CONSOLIDATED AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2017 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON  | Management  | For  | For                    |
| 2    | TO APPROVE FINAL CASH DIVIDEND @ 50% [I.E. RS.5/- (RUPEES FIVE ONLY) PER ORDINARY SHARE] AS RECOMMENDED BY THE BOARD OF DIRECTORS  | Management  | For  | For                    |
| 3    | TO APPOINT STATUTORY AUDITORS FOR THE YEAR ENDING JUNE 30, 2017 AND FIX THEIR REMUNERATION   | Management  | For  | For                    |
| 4    | RESOLVED THAT APPROVAL OF THE MEMBERS OF NISHAT MILLS LIMITED (THE "COMPANY") BE AND IS HEREBY ACCORDED IN TERMS OF SECTION 199 OF THE COMPANIES ACT, 2017, REGULATION NO. 7(E) OF COMPANIES (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS 2012 AND SUBJECT TO THE COMPLIANCE WITH ALL STATUTORY AND LEGAL REQUIREMENTS, FOR RENEWAL OF INVESTMENT UP TO PKR 1,000,000,000/- (RUPEES ONE BILLION ONLY) IN NISHAT HOTELS AND PROPERTIES LIMITED ("NHPL"), AN ASSOCIATED COMPANY, IN THE FORM OF WORKING CAPITAL LOAN FOR A PERIOD OF ONE YEAR STARTING FROM THE DATE OF APPROVAL BY SHAREHOLDERS, PROVIDED THAT THE RETURN ON ANY OUTSTANDING AMOUNT OF LOAN SHALL BE 3 MONTHS KIBOR PLUS 0.50% (WHICH SHALL NOT BE LESS THAN THE AVERAGE BORROWING COST OF THE COMPANY) AND AS PER OTHER TERMS AND CONDITIONS OF THE AGREEMENT TO BE EXECUTED IN WRITING AND AS DISCLOSED TO THE MEMBERS. FURTHER RESOLVED THAT THE SAID RESOLUTION SHALL BE VALID FOR ONE YEAR STARTING FROM THE DATE OF APPROVAL BY SHAREHOLDERS AND THE CHIEF EXECUTIVE OFFICER AND/OR CHIEF FINANCIAL OFFICER AND/OR COMPANY SECRETARY OF THE COMPANY BE AND ARE HEREBY SINGLY EMPOWERED AND AUTHORIZED TO UNDERTAKE THE DECISION OF SAID INVESTMENT AS AND WHEN | Management  | For  | For                    |

## City of London Voting Record

REQUIRED BY NHPL AND TO TAKE ALL STEPS AND ACTIONS NECESSARY, INCIDENTAL AND ANCILLARY INCLUDING EXECUTION OF ANY AND ALL DOCUMENTS AND AGREEMENTS AS MAY BE REQUIRED IN THIS REGARD AND TO DO ALL ACTS, MATTERS, DEEDS AND THINGS AS MAY BE NECESSARY OR EXPEDIENT FOR THE PURPOSE OF IMPLEMENTING THE AFORESAID RESOLUTION

## City of London Voting Record

### PANTHEON INTERNATIONAL PLC

|                |                             |                    |                        |
|----------------|-----------------------------|--------------------|------------------------|
| Security       | G6889N139                   | Meeting Type       | Class Meeting          |
| Ticker Symbol  |                             | Meeting Date       | 30-Oct-2017            |
| ISIN           | GB0004148507                | Agenda             | 708605223 - Management |
| Record Date    | 27-Oct-2017                 | Holding Recon Date | 27-Oct-2017            |
| City / Country | LONDON / United Kingdom     | Vote Deadline Date | 24-Oct-2017            |
| SEDOL(s)       | 0414850 - B1XF4F1 - B91LPX2 | Quick Code         |                        |

| Item | Proposal   | Proposed by | Vote | For/Against Management |
|------|--|-------------|------|------------------------|
| 1    | THAT THE HOLDERS OF THE ORDINARY SHARES OF 0.67 GBP EACH HEREBY SANCTION AND CONSENT TO THE PASSING OF THE SPECIAL RESOLUTIONS | Management  | For  | For                    |

## City of London Voting Record

### PANTHEON INTERNATIONAL PLC

|                |                             |                    |                               |
|----------------|-----------------------------|--------------------|-------------------------------|
| Security       | G6889N139                   | Meeting Type       | ExtraOrdinary General Meeting |
| Ticker Symbol  |                             | Meeting Date       | 30-Oct-2017                   |
| ISIN           | GB0004148507                | Agenda             | 708606061 - Management        |
| Record Date    | 27-Oct-2017                 | Holding Recon Date | 27-Oct-2017                   |
| City / Country | LONDON / United Kingdom     | Vote Deadline Date | 24-Oct-2017                   |
| SEDOL(s)       | 0414850 - B1XF4F1 - B91LPX2 | Quick Code         |                               |

| Item | Proposal  | Proposed by | Vote | For/Against Management |
|------|---|-------------|------|------------------------|
| 1    | <p>THAT, SUBJECT TO AND CONDITIONAL UPON (I) THE EXTRAORDINARY RESOLUTION SET OUT IN THE NOTICE DATED 6 OCTOBER 2017 CONVENING A CLASS MEETING OF HOLDERS OF ORDINARY SHARES OF GBP 0.67 EACH IN THE CAPITAL OF THE COMPANY ("ORDINARY SHARES") FOR 30 OCTOBER 2017 (THE "ORDINARY SHAREHOLDER CLASS MEETING") BEING PASSED AT THE ORDINARY SHAREHOLDER CLASS MEETING OR ANY ADJOURNMENT THEREOF; AND (II) THE EXTRAORDINARY RESOLUTION SET OUT IN THE NOTICE DATED 6 OCTOBER 2017 CONVENING A CLASS MEETING OF HOLDERS OF REDEEMABLE SHARES OF GBP 0.01 EACH IN THE CAPITAL OF THE COMPANY ("REDEEMABLE SHARES") FOR 30 OCTOBER 2017 (THE "REDEEMABLE SHAREHOLDER CLASS MEETING") BEING PASSED AT THE REDEEMABLE SHAREHOLDER CLASS MEETING OR ANY ADJOURNMENT THEREOF; AND (III) RESOLUTION 2 BEING PASSED, TO APPROVE THE PASSING AND IMPLEMENTATION OF RESOLUTION 1 SET OUT IN THE NOTICE DATED 6 OCTOBER 2017 CONVENING AN EXTRAORDINARY GENERAL MEETING OF THE COMPANY FOR 30 OCTOBER 2017 (THE "EGM NOTICE"), WHICH IN SUMMARY AUTHORISES THE FOLLOWING: A. THE AMENDMENTS TO THE ARTICLES AS SET OUT IN RESOLUTION 1 IN THE EGM NOTICE B. THE BONUS ISSUE OF NEW DEFERRED SHARES OF 66P EACH IN THE CAPITAL OF THE COMPANY ("DEFERRED SHARES") TO HOLDERS OF REDEEMABLE SHARES (AS REFERRED TO IN THE EGM NOTICE AND AS DESCRIBED IN THE CIRCULAR SENT TO THE COMPANY'S SHAREHOLDERS DATED 6 OCTOBER 2017 (THE "CIRCULAR")); C. THE PROPOSED CONSOLIDATION AND SUB-DIVISION OF THE REDEEMABLE SHARES AND THE DEFERRED SHARES INTO NEW SHARES OF 67P AND THE DESIGNATION OF SUCH NEW SHARES AS ORDINARY SHARES (AS REFERRED TO IN THE EGM NOTICE AND AS DESCRIBED IN THE CIRCULAR) AND D. THE REDEMPTION OF THE REDEMPTION SHARES (AS SUCH TERM IS DEFINED IN THE</p> | Management  | For  | For                    |

## City of London Voting Record

CIRCULAR) AND ISSUE OF THE ALN (AS SUCH TERM IS DEFINED IN THE CIRCULAR) IN ACCORDANCE WITH THE TERMS OF THE NOTE AGREEMENT (AS SUCH TERM IS DEFINED IN THE CIRCULAR) AND TO DO SUCH ASSOCIATED ACTS AS ARE NECESSARY TO GIVE EFFECT TO THE NOTE AGREEMENT

|   |  |            |     |     |
|---|--|------------|-----|-----|
| 2 | THAT, SUBJECT TO AND CONDITIONAL ON THE PASSING OF RESOLUTION 1 ABOVE AND THE IMPLEMENTATION OF THE PROPOSALS CONTEMPLATED BY RESOLUTION 1, THE STAGE ONE ARTICLES (AS DEFINED IN RESOLUTION 1 OF THE EGM NOTICE) BE AMENDED AS SET OUT IN RESOLUTION 2 IN THE EGM NOTICE, AND THE ARTICLES OF ASSOCIATION OF THE COMPANY AS SO AMENDED SHALL CONTINUE THEREAFTER IN FULL FORCE AND EFFECT AS THE ARTICLES OF ASSOCIATION OF THE COMPANY | Management | For | For |
|---|--|------------|-----|-----|

## City of London Voting Record

### MVC CAPITAL, INC.

|                |                 |                    |                        |
|----------------|-----------------|--------------------|------------------------|
| Security       | 553829102       | Meeting Type       | Annual                 |
| Ticker Symbol  | MVC             | Meeting Date       | 31-Oct-2017            |
| ISIN           | US5538291023    | Agenda             | 934681304 - Management |
| Record Date    | 01-Sep-2017     | Holding Recon Date | 01-Sep-2017            |
| City / Country | / United States | Vote Deadline Date | 30-Oct-2017            |
| SEDOL(s)       |                 | Quick Code         |                        |

| Item | Proposal   | Proposed by | Vote     | For/Against Management |
|------|--|-------------|----------|------------------------|
| 1.   | DIRECTOR   | Management  |          |                        |
|      | 1 EMILIO DOMINIANNI  |             | Withheld | Against                |
|      | 2 PHILLIP GOLDSTEIN  |             | Withheld | Against                |
|      | 3 GERALD HELLERMAN   |             | Withheld | Against                |
|      | 4 WARREN HOLTSBERG   |             | Withheld | Against                |
|      | 5 ROBERT KNAPP   |             | Withheld | Against                |
|      | 6 WILLIAM TAYLOR   |             | Withheld | Against                |
|      | 7 MICHAEL TOKARZ   |             | Withheld | Against                |
| 2.   | TO RATIFY THE SELECTION OF GRANT THORNTON LLP AS THE FUND'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2017.  | Management  | For      | For                    |
| 3.   | SHAREHOLDER PROPOSAL TO CEASE TO MAKE ANY NEW INVESTMENTS, AND FOR THE COMPANY TO RETURN ANY CAPITAL IN EXCESS OF THE COMPANY'S NORMAL WORKING CAPITAL REQUIREMENTS TO SHAREHOLDERS IN THE MOST TAX-EFFICIENT MANNER AS LONG AS THE STOCK PRICE DISCOUNT TO NET ASSET VALUE EXCEEDS 10%. | Shareholder | For      | Against                |