

GRAPHITE ENTERPRISE TRUST PLC
ANNUAL GENERAL MEETING 19 MAY 2010

Issued Capital: 72,913,000

Proxy votes lodged in favour of the Chairman:

| Resolution | Description | For | | | Against | | | Discretion | | | Votes Withheld | | Total | For + Discretion | | |
|------------|---------------------------|----------------|------------|--------------|----------------|---------|--------------|----------------|--------|--------------|----------------|---------|---|------------------|------------|--------------|
| | | Holders Voting | Votes | % Votes Cast | Holders Voting | Votes | % Votes Cast | Holders Voting | Votes | % Votes Cast | Holders Voting | Votes | Total Votes Cast (excl. Votes Withheld) | Holders Voting | Votes | % Votes Cast |
| RES:001 | ANNUAL REPORT & ACCOUNTS | 138 | 22,563,699 | 99.78 | 3 | 28,583 | 0.13 | 14 | 20,429 | 0.09 | 1 | 34,545 | 22,612,711 | 152 | 22,584,128 | 99.87 |
| RES:002 | FINAL DIVIDEND | 139 | 22,588,275 | 99.82 | 1 | 19,758 | 0.09 | 14 | 20,429 | 0.09 | 2 | 21,599 | 22,628,462 | 153 | 22,608,704 | 99.91 |
| RES:003 | RE-ELECT P DICKS | 125 | 21,858,553 | 97.99 | 13 | 425,946 | 1.91 | 15 | 22,159 | 0.1 | 5 | 342,439 | 22,306,658 | 140 | 21,880,712 | 98.09 |
| RES:004 | RE-ELECT M CUMMING | 126 | 21,953,868 | 98.41 | 12 | 333,062 | 1.49 | 15 | 22,159 | 0.1 | 5 | 343,511 | 22,309,089 | 141 | 21,976,027 | 98.51 |
| RES:005 | RE-ELECT M FANE | 130 | 22,023,130 | 98.68 | 7 | 272,763 | 1.22 | 15 | 22,159 | 0.1 | 5 | 334,548 | 22,318,052 | 145 | 22,045,289 | 98.78 |
| RES:006 | RE-APPOINT AUDITORS | 132 | 22,266,674 | 98.75 | 7 | 259,820 | 1.15 | 15 | 22,159 | 0.1 | 3 | 98,553 | 22,548,653 | 147 | 22,288,833 | 98.85 |
| RES:007 | DIRECTORS REMUNERATION | 125 | 22,043,747 | 98.25 | 11 | 371,536 | 1.66 | 15 | 22,159 | 0.09 | 6 | 208,567 | 22,437,442 | 140 | 22,065,906 | 98.34 |
| RES:008 | ALLOT SHARES | 129 | 22,303,665 | 98.92 | 8 | 220,258 | 0.98 | 15 | 22,159 | 0.1 | 4 | 96,303 | 22,546,082 | 144 | 22,325,824 | 99.02 |
| RES:009 | ALLOT SHARES FOR CASH | 124 | 22,174,272 | 98.54 | 11 | 308,162 | 1.37 | 14 | 20,429 | 0.09 | 7 | 147,299 | 22,502,863 | 138 | 22,194,701 | 98.63 |
| RES:010 | PURCHASE COMPANY'S SHARES | 126 | 22,312,887 | 99.19 | 10 | 159,553 | 0.71 | 15 | 22,159 | 0.1 | 5 | 155,409 | 22,494,599 | 141 | 22,335,046 | 99.29 |
| RES:011 | ADOPT NEW ARTICLES | 129 | 22,336,348 | 99.19 | 5 | 111,301 | 0.49 | 16 | 71,188 | 0.32 | 7 | 129,751 | 22,518,837 | 145 | 22,407,536 | 99.51 |

Proxy votes lodged in favour of Third Parties:

| Resolution | Description | For | | | Against | | | Discretion | | | Votes Withheld | | Total | For + Discretion | | |
|------------|---------------------------|----------------|-------|--------------|----------------|-------|--------------|----------------|-------|--------------|----------------|-------|---|------------------|-------|--------------|
| | | Holders Voting | Votes | % Votes Cast | Holders Voting | Votes | % Votes Cast | Holders Voting | Votes | % Votes Cast | Holders Voting | Votes | Total Votes Cast (excl. Votes Withheld) | Holders Voting | Votes | % Votes Cast |
| RES:001 | ANNUAL REPORT & ACCOUNTS | 2 | 2,680 | 100 | - | - | - | - | - | - | - | - | 2,680 | 2 | 2,680 | 100 |
| RES:002 | FINAL DIVIDEND | 2 | 2,680 | 100 | - | - | - | - | - | - | - | - | 2,680 | 2 | 2,680 | 100 |
| RES:003 | RE-ELECT P DICKS | 2 | 2,680 | 100 | - | - | - | - | - | - | - | - | 2,680 | 2 | 2,680 | 100 |
| RES:004 | RE-ELECT M CUMMING | 2 | 2,680 | 100 | - | - | - | - | - | - | - | - | 2,680 | 2 | 2,680 | 100 |
| RES:005 | RE-ELECT M FANE | 2 | 2,680 | 100 | - | - | - | - | - | - | - | - | 2,680 | 2 | 2,680 | 100 |
| RES:006 | RE-APPOINT AUDITORS | 1 | 2,000 | 74.63 | 1 | 680 | 25.37 | - | - | - | - | - | 2,680 | 1 | 2,000 | 74.63 |
| RES:007 | DIRECTORS REMUNERATION | 2 | 2,680 | 100 | - | - | - | - | - | - | - | - | 2,680 | 2 | 2,680 | 100 |
| RES:008 | ALLOT SHARES | 1 | 2,000 | 74.63 | 1 | 680 | 25.37 | - | - | - | - | - | 2,680 | 1 | 2,000 | 74.63 |
| RES:009 | ALLOT SHARES FOR CASH | 1 | 2,000 | 74.63 | 1 | 680 | 25.37 | - | - | - | - | - | 2,680 | 1 | 2,000 | 74.63 |
| RES:010 | PURCHASE COMPANY'S SHARES | 2 | 2,680 | 100 | - | - | - | - | - | - | - | - | 2,680 | 2 | 2,680 | 100 |
| RES:011 | ADOPT NEW ARTICLES | 2 | 2,680 | 100 | - | - | - | - | - | - | - | - | 2,680 | 2 | 2,680 | 100 |

Total Proxy votes lodged:

| Resolution | Description | For | | | Against | | | Discretion | | | Votes Withheld | | Total | For + Discretion | | |
|------------|---------------------------|----------------|------------|--------------|----------------|---------|--------------|----------------|--------|--------------|----------------|---------|---|------------------|------------|--------------|
| | | Holders Voting | Votes | % Votes Cast | Holders Voting | Votes | % Votes Cast | Holders Voting | Votes | % Votes Cast | Holders Voting | Votes | Total Votes Cast (excl. Votes Withheld) | Holders Voting | Votes | % Votes Cast |
| RES:001 | ANNUAL REPORT & ACCOUNTS | 140 | 22,566,379 | 99.78 | 3 | 28,583 | 0.13 | 14 | 20,429 | 0.09 | 1 | 34,545 | 22,615,391 | 154 | 22,586,808 | 99.87 |
| RES:002 | FINAL DIVIDEND | 141 | 22,590,955 | 99.82 | 1 | 19,758 | 0.09 | 14 | 20,429 | 0.09 | 2 | 21,599 | 22,631,142 | 155 | 22,611,384 | 99.91 |
| RES:003 | RE-ELECT P DICKS | 127 | 21,861,233 | 97.99 | 13 | 425,946 | 1.91 | 15 | 22,159 | 0.1 | 5 | 342,439 | 22,309,338 | 142 | 21,883,392 | 98.09 |
| RES:004 | RE-ELECT M CUMMING | 128 | 21,956,548 | 98.41 | 12 | 333,062 | 1.49 | 15 | 22,159 | 0.1 | 5 | 343,511 | 22,311,769 | 143 | 21,978,707 | 98.51 |
| RES:005 | RE-ELECT M FANE | 132 | 22,025,810 | 98.68 | 7 | 272,763 | 1.22 | 15 | 22,159 | 0.1 | 5 | 334,548 | 22,320,732 | 147 | 22,047,969 | 98.78 |
| RES:006 | RE-APPOINT AUDITORS | 133 | 22,268,674 | 98.75 | 8 | 260,500 | 1.16 | 15 | 22,159 | 0.09 | 3 | 98,553 | 22,551,333 | 148 | 22,290,833 | 98.84 |
| RES:007 | DIRECTORS REMUNERATION | 127 | 22,046,427 | 98.25 | 11 | 371,536 | 1.66 | 15 | 22,159 | 0.09 | 6 | 208,567 | 22,440,122 | 142 | 22,068,586 | 98.34 |
| RES:008 | ALLOT SHARES | 130 | 22,305,665 | 98.92 | 9 | 220,938 | 0.98 | 15 | 22,159 | 0.1 | 4 | 96,303 | 22,548,762 | 145 | 22,327,824 | 99.02 |
| RES:009 | ALLOT SHARES FOR CASH | 125 | 22,176,272 | 98.54 | 12 | 308,842 | 1.37 | 14 | 20,429 | 0.09 | 7 | 147,299 | 22,505,543 | 139 | 22,196,701 | 98.63 |
| RES:010 | PURCHASE COMPANY'S SHARES | 128 | 22,315,567 | 99.19 | 10 | 159,553 | 0.71 | 15 | 22,159 | 0.1 | 5 | 155,409 | 22,497,279 | 143 | 22,337,726 | 99.29 |
| RES:011 | ADOPT NEW ARTICLES | 131 | 22,339,028 | 99.19 | 5 | 111,301 | 0.49 | 16 | 71,188 | 0.32 | 7 | 129,751 | 22,521,517 | 147 | 22,410,216 | 99.51 |