

SQN ASSET FINANCE INCOME FUND LIMITED
Annual General Meeting held on 24 November 2016

RESULTS OF PROXY VOTING RIGHTS RECEIVED

ORDINARY RESOLUTIONS		FOR	AGAINST	WITHHELD	TOTAL VOTE
1)	To receive and consider the Annual Report and Financial Statements, including the respective Directors' report and the Auditor's report, for the period ended 30 June 2016.	97,587,670	9,630,485	124,394	
2)	To re-elect Mr John Falla as a Director of the Company	107,218,012	144	124,394	
3)	To re-elect Mrs Carol Goodwin as a Director of the Company	107,218,012	144	124,394	
4)	To re-elect Mr Peter Niven as a Director of the Company	107,218,012	144	124,394	
5)	To re-elect Mr Christopher Spencer as a Director of the Company.	107,218,012	144	124,394	
6)	To approve the re-appointment of Baker Tilly CI Audit Limited as auditors of the Company until the conclusion of the next general meeting of the Company at which accounts are laid before the members and to authorise the Directors to determine the remuneration of the auditors.	107,216,012	2,144	124,394	

SPECIAL RESOLUTIONS	FOR	AGAINST	WITHHELD	TOTAL VOTE
<p>7) THAT (subject to the Listing Rules and all other applicable legislation and regulations) the Company generally be and is hereby authorised for the purposes of section 315 of the Companies (Guernsey) Law, 2008 to make market acquisitions of its ordinary shares of no par value ("Ordinary Shares") for all and any purposes, provided that:</p> <ul style="list-style-type: none"> a. the maximum number of Ordinary Shares hereby authorised to be purchased shall be 14.99% of the aggregate number of Ordinary Shares in issue immediately following the passing of this resolution; b. the minimum price (exclusive of expenses) which may be paid for the Ordinary Shares shall be 0.01 pence; c. the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall be not more than the higher of (i) five per cent. above the average of the middle market quotations for the relevant Ordinary Share as derived from the Daily Official List of the London Stock Exchange plc for the five business days before the day the purchase is made and (ii) the higher of the price of the last independent trade and the highest independent bid at the time of purchase for the relevant Ordinary Share; d. the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on the expiry of 18 months from the passing of this resolution, unless such authority is renewed, varied or revoked prior to such time save that the Company may, prior to such expiry, enter into a contract to purchase any share in issue from time to time under such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of such shares pursuant to any such contract; and e. any Ordinary Shares bought back by the Company may be held in treasury in accordance with the Law or be subsequently cancelled by the Company. 	107,214,015	4,141	124,394	

SPECIAL RESOLUTIONS		FOR	AGAINST	WITHHELD	TOTAL VOTE
8)	<p>THAT in accordance with Article 7.7 of the Company's articles of incorporation (the "Articles") the Directors of the Company be and are hereby authorised to issue equity securities (within the meaning of the Articles) for cash pursuant to Article 6.1 as if Article 7.2 of the Articles did not apply to any such issue, provided that this power shall be limited to the issue of up to 35,770.751 Ordinary Shares or, if less, 10% of the Ordinary Shares in issue (excluding treasury shares) immediately following the passing of this resolution. This authority will expire upon the date of the next Annual General Meeting of the Company or, if earlier, on the expiry of 18 months from the passing of this resolution, unless previously renewed, varied or revoked by the Company by special resolution.</p>	105,852,243	1,365,477	124,830	
9)	<p>THAT Article 28.1 of the Articles of Incorporation be replaced with: "The ordinary remuneration of the Directors who do not hold executive office for their services (excluding amounts payable under any other provisions of these Articles) shall not exceed in aggregate £300,000 per annum or such higher amount as the Company may from time to time by ordinary resolution determine. Such remuneration shall be deemed to accrue from day to day".</p>	97,568,587	50,389	9,723,572	