

Annual General Meeting 2019
Highcroft Investments plc
(the “Company” or “Highcroft”)

Results of the Annual General Meeting held on 16 May 2019

Highcroft announces that at its Annual General Meeting, which was held at 12.00 today, all the proposed resolutions were duly approved by the shareholders by way of a poll. Resolutions 1 to 11 were proposed as ordinary resolutions and resolutions 12 and 13 were proposed as special resolutions. The voting results are set out below and are also available on the Company’s website at www.highcroftplc.com.

Under the Financial Conduct Authority’s Listing Rules, because the Kingerlee Concert Party is classed as a “controlling shareholder” (defined as a person who exercises or controls, on their own or together with any other person with whom they are acting in concert, 30% or more of the voting rights in the Company) a resolution for the election and re-election of independent directors must be approved by an ordinary resolution of, the shareholders and separately approved by, those shareholders who are not controlling shareholders (the “**Independent Shareholders**”).

Accordingly the results below show the voting by all shareholders and, separately, on resolutions 4 and 8 only, the voting by the Independent Shareholders (which excludes the voting interest of the Kingerlee Concert Party, as controlling shareholder, holding 2,164,466 ordinary shares which represents 41.89% of the issued ordinary share capital of the Company).

	RESOLUTION	In favour		Against		Withheld
		Votes	%age	Votes	%age	
1	To receive and consider the report and accounts for the year ended 31 December 2018.	1,993,645	100	0	0	0
2	To approve a final property income distribution of 33.75p per share on the ordinary shares of the Company for the year ended 31 December 2018 to be paid on 31 May 2019 to shareholders on the register of members on 3 May 2019.	1,993,645	100	0	0	0
3	In accordance with the Companies Act 2006, to approve, on an advisory only basis the directors’ remuneration report, excluding the part containing the directors’ remuneration policy, contained in the annual report for the year ended 31 December 2018.	1,993,645	100	0	0	0
4	To approve the director’s remuneration policy contained in the annual report for the year ended 31 December 2018, in accordance with section 439A of the Companies Act 2006.	1,993,645	100	0	0	0
5	To approve the Company’s new incentive plan and to authorise the directors to do all such things to carry the plan into effect.	1,993,645	100	0	0	0
6	To re-elect Charles Butler as a director of the Company.	1,993,645	100	0	0	0
7	To re-elect Simon Gill as a director of the Company.	1,993,645	100	0	0	0
8	To re-elect David Kingerlee as a director of the Company.	1,993,645	100	0	0	0

	RESOLUTION	In favour		Against		Withheld
		Votes	%age	Votes	%age	
9	To re-elect Roberta Miles as a director of the Company.	1,993,645	100	0	0	0
10	To re-elect Simon Costa as a director of the Company.	1,993,645	100	0	0	0
11	To re- appoint Mazars LLP as auditor to hold office from the conclusion of the meeting to the conclusion of the next meeting at which accounts are laid before the Company and to authorise the directors to fix the remuneration of the auditor for the ensuing year.	1,993,645	100	0	0	0
12	To allot shares in the company up to an aggregate nominal amount of £64,591.	1,993,645	100	0	0	0
13	That a General Meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 days' notice.	1,993,645	100	0	0	0

Votes of Independent Shareholders (excluding the voting interest of the Kingerlee Concert Party)

	RESOLUTION	In favour		Against		Withheld
		Votes	%age	Votes	%age	
6	To re-elect Charles Butler as a director of the Company.	365,034	100	0	0	0
10	To re-elect Simon Costa as a director of the Company.	365,034	100	0	0	0

Notes:

- (a) The votes in favour include those votes giving the Chairman discretion.
(b) A vote withheld is not a vote in law and is not counted in the votes for or against a resolution.

Enquiries:

Highcroft Investments PLC
Charles Butler/Roberta Miles 01865 840023
Panmure Gordon (UK) Limited
Fabien Holler 020 7886 2500