

RNS Number : 9939L

Highcroft Investments PLC

18 May 2022

## Annual General Meeting 2022

Highcroft Investments plc

(the "Company" or "Highcroft")

### Results of the Annual General Meeting held on 18 May 2022

Highcroft announces that at its Annual General Meeting, which was held at 2.00 p.m. 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 Resolution 12 as a special resolution. The full text of the resolutions considered at the AGM are contained in the Notice of AGM published on 14 April 2022 which is available on the Company's website at [www.highcroftplc.com](http://www.highcroftplc.com). Results of the poll vote on each resolution are set out below.

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 5 and 9 only, the voting by the Independent Shareholders (which excludes the voting interest of the Kingerlee Concert Party, as controlling shareholder, holding 2,127,382 ordinary shares which represents 40.95% of the issued ordinary share capital of the Company).

	RESOLUTION	In favour		Against		Withheld
		Votes	%	Votes	%	
1	To receive the 2021 Annual Report	2,985,366	100	0	0	0

		In favour		Against		
	<b>RESOLUTION</b>	<b>Votes</b>	<b>%</b>	<b>Votes</b>	<b>%</b>	<b>Withheld</b>
2	To approve a final property income distribution of 33p per share on the ordinary shares of the Company	2,985,366	100	0	0	0
3	To approve the Directors' Remuneration report	2,982,739	99.91	2,627	0.09	0
4	To approve the directors' remuneration policy	2,982,739	99.91	2,627	0.09	0
5	Re-elect Charles Butler	2,985,366	100	0	0	0
6	Re-elect Simon Gill.	2,985,366	100	0	0	0
7	Re-elect David Kingerlee.	1,839,461	61.62	1,145,905	38.38	0
8	Re-elect Roberta Miles	2,985,366	100	0	0	0
9	Re-elect Simon Costa.	2,985,366	100	0	0	0
10	Reappointment of auditor	2,985,366	100	0	0	0
11	Remuneration of auditor.	2,985,366	100	0	0	0
12	Authority for reduced notice of a general meeting other than an AGM	2,982,739	99.91	2,627	0.09	0

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

		In favour		Against		
	<b>RESOLUTION</b>	<b>Votes</b>	<b>%</b>	<b>Votes</b>	<b>%</b>	<b>Withheld</b>
5	Re-elect Charles Butler.	1,205,477	100	0	0	0
9	Re-elect Simon Costa.	1,205,477	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.

Shareholders were invited to submit questions in advance of the meeting and a copy of the questions received prior to the meeting and the responses from the Board are available at: [www.highcroftplc.com/investors](http://www.highcroftplc.com/investors)

Resolution 7: The re-election of David Kingertlee received over 60% in favour. Where 20% or more of votes have been cast against any Board recommendation for a resolution, the Company is required by provision 4 of the UK Corporate Governance Code to explain what action it will take to consult shareholders to understand the reason behind the result.

The Board remains committed to open and transparent dialogue and will accordingly, seek to engage with those shareholders regarding their views in this area. The Company will publish an update on this engagement in accordance with the UK Corporate Governance Code, within six months of the 2022 AGM and in the Company's 2022 Annual Report and Accounts. It will report on any steps that have been taken to understand shareholders' views in relation to this resolution and what impact any feedback may have on future decisions to be taken by the Board and actions or resolutions to be proposed.

Enquiries:

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