

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER REGULATION (EU) NO 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 16 APRIL 2014 ON MARKET ABUSE, AS AMENDED FROM TIME TO TIME, WHICH IS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED.

27 February 2023

AQUILA ENERGY EFFICIENCY TRUST PLC

(the "Company")

**General Meeting
Update on Proxy Votes**

Following the deadline on 24 February 2023 for receipt of Forms of Proxy in respect of the upcoming General Meeting on 28 February 2023, the Company today announces the results of the proxy votes cast as at 2 p.m. on 24 February 2023.

Votes over a total of 46,553,793 (c.55.58% of total votes cast) and 33,933,709 (c.40.52% of total votes cast) Ordinary Shares have been cast by proxy against the Continuation Resolution and the Articles Resolution respectively. The Continuation Resolution and Articles Resolution require approval of more than 50 per cent. and not less than 75 per cent. of votes cast respectively. Consequently, based on the current proxy votes cast, the Resolutions are not expected to pass at the General Meeting to be held tomorrow, 28 February 2023 at 2:00 p.m. Shareholders should note that the instructions as to how proxy votes should be cast may be changed at any time until voting on the resolution has closed. Accordingly, the final voting position may be different to that indicated by the proxies cast to date.

Should the Resolutions not pass at the General Meeting, as currently indicated by the proxy votes cast, the Board of the Company will consult with Shareholders over proposals for the future of the Company, with further announcements to be made in due course.

Details of the proxy votes are as follows:

Resolution	In favour (including at Chairman's discretion)		Against		Withheld
	Votes	% Votes Cast	Votes	% Votes Cast	
1	37,213,050	44.42	46,553,793	55.58	0
2	49,814,678	59.48	33,933,709	40.52	18,456

A further announcement confirming the final votes cast will be made as soon as practicable after the conclusion of the General Meeting.

The Company's LEI is 213800AJ3TY3OJCQQC53

Capitalised terms used but not defined in this announcement have the meanings given to them in the Circular published by the Company on 13 February 2023.

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