

28 February 2023

**AQUILA ENERGY EFFICIENCY TRUST PLC**

**Result of General Meeting**

Aquila Energy Efficiency Trust plc (the "Company") announces that, as previously anticipated in its announcement on 27 February 2023, the resolutions put forward at its General Meeting held earlier today did not pass. Resolution 1 was proposed as an ordinary resolution, requiring in excess of 50% of votes cast to be cast in favour to pass, and, Resolution 2 as a special resolution, requiring 75% of votes cast to be cast in favour to pass.

The text of the resolutions is contained in the Notice of General Meeting dated 13 February 2023, which can be found on the Company's website at <https://www.aquila-energy-efficiency-trust.com>.

Voting on the resolutions was taken on a poll. The results of the poll were as follows:-

Resolution	In favour		Against		Withheld
	<b>Votes</b>	<b>% Votes Cast</b>	<b>Votes</b>	<b>% Votes Cast</b>	
1	37,257,050	44.45	46,553,793	55.55	0
2	49,858,678	59.50	33,933,709	40.50	18,456

At the time of the above meeting, the Company's issued share capital consisted of 100,000,000 ordinary shares. The Company held no shares in treasury. Therefore, the total number of ordinary shares with voting rights was 100,000,000. Each ordinary share held entitles the holder to one vote and there are no restrictions on those voting rights. A "Vote withheld" is not a vote in law and is not counted in the calculation of the percentage of shares voted "For" or "Against" a resolution.

In accordance with the Company's Articles of Association, by 28 August 2023, being six months following the date of the General Meeting, the Directors will recommend to shareholders whether the Company be reconstructed, re-organised or placed into liquidation, having explored all options and determined the best solution including discussing the options with the Company's shareholders. In addition, as it stands, a further continuation vote will be required to be proposed at the Company's annual general meeting in 2023 (such meeting to be held no later than 30 June 2023) in accordance with the requirements of the Company's Articles of Association. A further announcement will be made in due course.

In light of the results of the General Meeting, the Investment Adviser no longer intends to undertake the acquisition of ordinary shares of the Company in the market, as previously disclosed in the Company's announcement released on 20 February 2023.

**Enquiries:**

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<b>Peel Hunt</b> (Broker) Luke Simpson, Huw Jeremy (Investment Banking)	020 7418 8900
<b>Apex Listed Companies Services (UK) Limited</b> (Company Secretary) Maria Matheou, Brian Smith	020 3327 9720

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