

NEWS RELEASE

Issued on behalf of Flowtech Fluidpower plc
Tuesday, 13 June 2023



FLOWTECH FLUIDPOWER PLC RESULT OF ANNUAL GENERAL MEETING

Flowtech Fluidpower plc ('the Company') held its Annual General Meeting (AGM) at 10.00 am today at the Company's Registered Office, and as a view-only virtual event via the Investor Meet Company platform (IMC).

All Resolutions, with the exception of Resolution 12 (a special resolution for the disapplication of pre-emption rights), as set out in the Notice of Meeting dated 19 May 2023, were duly passed. The Company also recognises that a large proportion of the votes were cast against Resolution 11 (an ordinary resolution to give authority to allot shares). Although Resolutions 11 and 12 were in line with the Investment Association's share capital management guidelines, the Board takes seriously its responsibilities to maintain a healthy dialogue with shareholders and will engage with them to better understand their views.

The AGM was compliant with legal requirements for the AGM in accordance with the Company's Articles of Association. It had the necessary quorum present and was purely functional and comprised only of the formal votes for each Resolution.

Shareholders were able to submit any questions regarding the business prior to the AGM via the Company website as detailed in the Notice of Meeting dated 19 May 2023. No questions relating to the Resolutions were submitted ahead of the AGM by shareholders via the Company investor website.

The table below shows the proxy position of all Resolutions:

RESOLUTIONS	FOR <i>(and including at discretion)</i>		AGAINST		WITHHELD
	<i>No. of votes</i>	<i>%</i>	<i>No. of votes</i>	<i>%</i>	<i>No. of votes</i>
Total votes cast: 39,163,083					
Resolution 1 To receive and approve the Company's Annual Report and Accounts, Strategic Report, and Auditors' Reports for the year ended 31 December 2022	39,163,083	100%	0	0.00%	0
Resolution 2 To approve the final dividend in respect of the year ended 31 December 2022 of 2.1p per ordinary share	39,163,083	100%	0	0.00%	0
Resolution 3 To reappoint Mike England as a Director of the Company	39,163,083	100%	0	0.00%	0
Resolution 4 To reappoint Stuart Watson as a Director of the Company	39,163,083	100%	0	0.00%	0
Resolution 5 To reappoint Russell Cash as a Director of the Company	39,163,083	100%	0	0.00%	
Resolution 6 To reappoint Ailsa Webb as a Director of the Company	39,163,083	100%	0	0.00%	0
Resolution 7 To reappoint Jamie Brooke as a Director of the Company	37,946,432	96.89%	1,216,651	3.11%	0
Resolution 8 To reappoint Roger McDowell as a Director of the Company	38,981,432	99.54%	181,651	0.46%	0
Resolution 9 To reappoint Grant Thornton UK LLP as Auditors of the Company	35,580,480	90.86%	3,580,372	9.14%	2,231
Resolution 10 To authorise the Directors to determine the remuneration of the Auditors	39,159,806	100%	1,046	0.00%	2,231
Resolution 11 Pursuant to section 551 of the Act, to unconditionally authorise the Directors to issue shares in	27,550,832	70.36%	11,607,251	29.64%	5,000

the Company					
Resolution 12 Disapplication of pre-emption rights. Pursuant to section 570 of the Act, and subject to Resolution 11 being passed, to empower Directors to allot shares in the Company without first offering them to existing shareholders on a pro-rata basis	27,550,752	70.36%	11,607,331	29.64%	5,000
Resolution 13 To Pursuant to section 701 of the Act, unconditionally authorise the Company to make market purchases of Ordinary shares in the capital of the Company (representing up to 10% of the issued share capital)	36,370,634	92.87%	2,792,449	7.13%	0

Notes:

1. The 'for' vote includes those giving discretion to the Chairman
2. A vote withheld is not a vote in law and is not counted in the calculation of the votes for or against a resolution
3. Ordinary shareholders are entitled to one vote per share held
4. The Annual Report and Financial Statements for the period ended 31 December 2022, together with the Notice of Meeting, are available to view on the Company's website www.flowtechfluidpowerplc.com.
5. This announcement will be available on the Company's investor website within: <https://www.flowtechfluidpower.com/investors/regulatory-news>

DIVIDEND

Following the approval by Shareholders a dividend of 2.1p per ordinary share in respect of 2022 will be paid on Friday, 21 July 2023 to Members on the Register as at 23 June 2023, with an ex-dividend date of 22 June 2023.

ENQUIRIES:

FLOWTECH FLUIDPOWER PLC

Russell Cash, Chief Financial Officer & Company Secretary

Tel: +44 (0) 1695 52759

Email: info@flowtechfluidpower.com

www.flowtechfluidpower.com

Liberum Capital Limited (Nominated adviser and Sole Broker)

Richard Lindley / Ben Cryer / William Hall / Will King

Tel: +44 (0) 20 3100 2000

TooleyStreet Communications (IR and media relations)

Fiona Tooley

Tel: +44 (0) 7785 703523

or email: fiona@tooleystreet.com

ABOUT FLOWTECH FLUIDPOWER PLC

(LSE: AIM symbol FLO)

Founded as Flowtech in 1983, the Flowtech Fluidpower Group is a group of specialist fluid power businesses. Working in partnership with customers and suppliers, we deliver essential components, customer solutions and high-quality servicing support to keep global industry moving. The business joined the AIM market in 2014. To read more about the Group please visit www.flowtechfluidpower.com.

Segment:	What we do:	Locations:
Flowtech	<p>Our focus Supply of both hydraulic and pneumatic consumables, predominantly through distribution for maintenance and repair operations across all industry markets but supported by supply agreements direct to a broad range of original equipment manufacturers (OEMs)</p> <p>Channels to market: E-commerce websites, customer white label e-commerce websites, 70,000+ catalogues, own and customer trade counters</p>	<p>Flowtech (Skelmersdale, Leicester, Birmingham) Flowtechnology Benelux (Deventer)</p>
Fluidpower Group Solutions	<p>Our focus Supply specialist technical hydraulic components & systems, predominantly into OEMs and end-user channels to all industry markets, supported by supply agreements with a broad range of manufacturer brands</p> <p>Channels to market: Engineering collaboration through sales offices providing national and local coverage. In 2022 enhanced by new e-commerce capabilities</p>	<p>Primary Fluid Power Components (Skelmersdale) Nelson Hi-Power (Dublin, Cork, Dungannon) HTL (Ludlow) Hydroflex (Brussels, Rotterdam and OudBeijerland) Derek Lane & Co (Newton Abbot) HES Tractec (Gloucester)</p>
Fluidpower Group Services	<p>Our focus Bespoke design, manufacturing, commissioning, installation, and servicing of systems to manufacturers of specialised industrial and mobile hydraulic OEMs, and additionally a wide range of industrial end users. Capital project-based revenue.</p> <p>Channels to market: In-house design and build, combined with on-site installation, servicing and support</p>	<p>Primary Fluid Power Systems (Knowsley) Branch Hydraulic Systems (Gloucester) HES Onsite (Leeds, Gloucester) Orange County (Spennymoor) Hi Power Transport (Dublin, Cork, Belfast)</p>

All the Group's divisions have overlapping product sets, allowing procurement synergies to be maximised. The above segments are supported by centralised back-office teams based at Skelmersdale and Wilmslow sites in the UK. In total, the business employs 572 people.

Flowtech Fluidpower plc
Registered Office:
Bollin House, Bollin Walk,
Wilmslow,
Cheshire, SK9 1DP

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

RAGNKNBNBBKDQAD