

# CASTELNAU GROUP LIMITED

(a closed-ended investment company incorporated in Guernsey with registration number 67529)

(The "Company")

LEI Number: 213800PED8RFUBMK1T64

## Result of Annual General Meeting

The Board of Castelnau Group Limited is pleased to announce that all resolutions were passed at today's Annual General Meeting.

Resolutions 1 to 7 (inclusive) were proposed as ordinary resolutions and resolution 8 was proposed as a special resolution. The proxy votes\* submitted in respect of the resolutions represented 86.51% of the total shares in issue.

Ordinary Business - Ordinary Resolutions	For	Discretion (voted in favour)	Against	Abstain
1. To receive the audited financial statements of the Company together with the reports of the directors and auditors for the year ended 31 December 2022	275,667,319	0	1,466	0
2. To re-elect and re-appoint Joanne Peacegood as a director	275,659,203	176	1,466	7,940
3. To re-elect and re-appoint Andrew Whittaker as a director	272,119,203	176	3,541,466	7,940
4. To re-elect and re-appoint Joanna Duquemin Nicolle as a director	275,659,203	176	1,466	7,940
5. To re-elect and re-appoint David Stevenson as a director	272,118,404	0	3,542,441	7,940
6. To re-appoint Grant Thornton Limited as auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company	275,663,778	0	2,441	2,566
7. To authorise the Audit Committee to determine the auditors' remuneration	275,666,586	0	1,466	733
<b>Special Resolution</b>				
8. To authorise the Company to purchase its own shares	275,657,685	0	10,279	821

\* A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes for or against a resolution

\*\* Special Resolution

### Special Resolution 8 - Authority to purchase own shares

1. In substitution for all existing authorities to the extent unused, to authorise the Company to make market purchases of its own ordinary shares either for cancellation or to hold as treasury shares for future resale or transfer, provided that:
  - (a) the maximum number of ordinary shares authorised to be purchased is 14.99% of the ordinary shares in issue as at 10 August 2023 (being the latest practicable date before the publication of the notice of AGM);
  - (b) the minimum price which may be paid for an ordinary share is £0.01;
  - (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share must not be more than the higher of (i) 5 per cent. above the average of the mid-market quotations for the five Business Days before the purchase is made; and (ii) the higher of: (a) the price of the last independent trade, and (b) the highest current independent bid for ordinary shares on the London Stock Exchange at the time the purchase is carried out,

and such authority will unless previously revoked or varied, expire at the conclusion of the next annual general meeting of the Company, save that the Company may contract to purchase ordinary shares under the authority thereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority and may purchase ordinary shares in pursuance of such contract.

Resolution 8 is to allow the Company to repurchase up to 47,763,425 ordinary shares and replaces the existing authority in this regard. There is no present intention to exercise such general authority. This authority will expire at the conclusion of the next annual general meeting of the Company. The Directors intend to seek renewal of this authority at subsequent annual general meetings in accordance with best practice.

The resolution specifies the maximum number of ordinary shares which may be purchased (representing 14.99% (excluding treasury shares) of the Company's issued ordinary share capital as at 10 August 2023, being the latest practicable date before the publication of the notice of AGM) and the maximum and minimum prices at which they may be bought, exclusive of expenses. General purchases undertaken in accordance with this resolution will only be made through the market.

The Directors undertake that, after considering the maximum number of shares that may be repurchased pursuant to the general authority granted by Resolution 8, and the price at which any such repurchases shall be effected, on the date on which the repurchase is to be effected they will ensure there are reasonable grounds for believing that the Company is, and after the repurchase will continue to be, able to pay its liabilities as they become due.

Under the Companies (Guernsey) Law, 2008, as amended (the "Companies Law"), the Company is allowed to hold its own shares in treasury following a repurchase, instead of having to cancel them. In accordance with the Company's articles of incorporation, the Companies Law and the LSE listing requirements, treasury shares may be resold for cash, used to settle future scrip dividends offered by the Company to its shareholders or used for the exercise of options under employee share schemes. However, all rights attaching to such shares, including voting rights and any right to receive dividends are suspended whilst they are held in treasury. If the Directors exercise the authority conferred by Resolution 8, the Company will have the option of holding them in treasury or cancelling any of its own shares purchased under this authority and will decide at the time of purchase which option to pursue.

The total number of voting rights was 318,635,256 ordinary shares of no par value each.

The full text of all the resolutions can be found in the Notice of Annual General Meeting dated 14 August 2023, a copy of which is available on the Company's website at [www.castelnaugroup.com](http://www.castelnaugroup.com).

In accordance with Listing Rule 9.6.2 copies of all the resolutions passed, other than ordinary business, will be submitted to the National Storage Mechanism and will shortly be available for inspection at: <https://data.fca.org.uk/#!/nsm/nationalstoragemechanism> .

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