

XP Power Limited
("XP Power" or "the Company")
Result of Annual General Meeting

The Annual General Meeting of XP Power Limited was held at 19 Tai Seng Avenue, #07-01, Singapore 534054 on 25 April 2024, commencing at 5.00 p.m. Singapore time. All resolutions were unanimously passed by a show of hands.

For information, the following table shows the total votes cast by proxy voting on the resolutions that were put to the meeting. The total number of ordinary shares in issue is 23,681,754 (excluding shares held in treasury).

Resolution number	Resolution description	In Favour		Against		Withheld Votes
		Votes	%age	Votes	%age	
1	To receive the reports and audited accounts for the year ended 31 December 2023	16,361,368	99.99	28	0.01	25,000
2	To re-elect Polly Williams as a Director	16,326,368	99.63	60,028	0.37	0
3	To re-elect Sandra Breene as a Director	16,326,368	99.63	60,028	0.37	0
4	To re-elect Amina Hamidi as a Director	16,326,368	99.63	60,028	0.37	0
5	To re-elect Gavin Griggs as a Director	16,326,368	99.63	60,028	0.37	0
6	To re-elect Jamie Pike as a Director	16,301,270	99.48	85,126	0.52	0
7	To re-elect Pauline Lafferty as a Director	16,010,806	97.71	375,590	2.29	0
8	To re-elect Andy Sng as a Director	15,867,780	99.62	60,407	0.38	0
9	To re-elect Matt Webb as a Director	15,867,780	99.62	60,407	0.38	0
10	To reappoint PwC LLP as Auditor of the Company	16,280,071	99.35	106,325	0.65	0
11	To authorise the Directors to determine the Auditor's remuneration	16,385,939	99.99	457	0.01	0
12	To receive and adopt the Directors' Remuneration Report for the year ended 31 December 2023	14,903,242	90.95	1,483,154	9.05	0
13	To approve the Directors' fees of up to £600,000	16,325,089	99.63	61,307	0.37	0
14	To authorise the Directors to allot shares up to two thirds of the Company's issued share capital	12,416,574	75.89	3,944,822	24.11	25,000
15	To authorise the Directors to allot ordinary shares on a non pre-emptive basis	16,224,579	99.01	161,817	0.99	0
16	To authorise the Directors to allot ordinary shares on a non pre-emptive basis for acquisitions or capital investments	14,293,280	87.23	2,093,116	12.77	0
17	To authorise the Company to purchase its own shares	16,300,781	99.48	85,565	0.52	50

The Board notes that Resolution 14, the authority for the Directors to allot shares up to two thirds of the Company's issued share capital, was passed with 24.11% of votes cast against. The Company intends to consult with shareholders to understand the reasons behind this outcome.

An update on the engagement with shareholders on Resolution 14, and on any action taken as a result, will be published within six months of today's AGM, in accordance with the UK Corporate Governance Code.

Notes:

- Resolutions 1 to 14 (inclusive) were passed as ordinary resolutions and resolutions 15 to 17 (inclusive) were passed as special resolutions. The full text of the resolutions is set out in the Notice of Annual General Meeting, a copy of which is on the Company's website <https://corporate.xppower.com/investors/general-meetings> and has also been made available for inspection through the National Storage Mechanism which can be found at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.
- The total votes cast amounted to 16,386,396, representing 69.19 per cent of the Company's issued share capital (excluding shares held in treasury).
- Any proxy appointments which gave discretion to the Chairman have been included in the "Votes In Favour" total.
- A "Vote Withheld" is not a vote in law and is not counted in the calculation of the proportion for the "Votes In Favour" and "Votes Against" a resolution.

Enquiries:

XP Power

Ruth Cartwright, Company Secretary +44 (0)118 984 5515

Citigate Dewe Rogerson

Kevin Smith/Lucy Gibbs +44 (0)207 638 9571
