

**17 September 2024**

**UTILICO EMERGING MARKETS TRUST PLC  
(LEI Number: 2138005TJMCWR2394039)**

**Result of Annual General Meeting**

Utilico Emerging Markets Trust plc ("UEM" or the "Company") held its 2024 Annual General Meeting of shareholders on 17 September 2024.

All resolutions proposed at the meeting were passed on a show of hands. A copy of the Notice of Meeting is available at [www.uemtrust.co.uk](http://www.uemtrust.co.uk).

The proxy voting figures received in advance of the meeting are shown below.

<i>Resolution</i>	<i>Votes for/ discretionary</i>	<i>%</i>	<i>Votes against</i>	<i>%</i>	<i>Total votes cast</i>	<i>Votes withheld</i>
<b>Ordinary Resolutions</b>						
1. To receive the Company's Accounts and the Reports of the Directors and Auditor	125,008,618	100.00	0	0.00	125,008,618	13,659
2. To approve the Directors' Remuneration Report	124,904,664	99.96	52,966	0.04	124,957,630	64,647
3. To approve the Company's dividend policy	125,010,368	100.00	0	0.00	125,010,368	11,909
4. To re-elect Mr Rennocks	124,969,425	99.99	17,225	0.01	124,986,650	35,627
5. To re-elect Mr Bridgeman	124,966,110	99.99	13,040	0.01	124,979,150	43,127
6. To re-elect Ms Liu	124,923,982	99.96	55,168	0.04	124,979,150	43,127
7. To re-elect Mr Stobart	97,462,577	77.98	27,516,573	22.02	124,979,150	43,127
8. To elect Ms Wells	124,920,957	99.96	55,168	0.04	124,976,125	46,152
9. To re-appoint KPMG LLP as auditor of the Company	124,856,550	99.90	127,992	0.10	124,984,542	37,735
10. To authorise the Directors to determine the auditor's remuneration	124,974,947	99.98	22,072	0.02	124,997,019	25,258
11. To authorise the Directors to allot securities	124,945,200	99.95	64,956	0.05	125,010,156	12,121

<b>Special Resolutions</b>						
12. To authorise the Directors to disapply pre-emption rights	124,819,271	99.85	185,138	0.15	125,004,409	17,868
13. To authorise the Company purchase its own	124,988,911	99.98	26,231	0.02	125,015,142	7,135

shares						
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While a significant majority of shareholder proxies supported Resolution 7 (re-election of Mr Eric Stobart), the Board is disappointed that a notable number representing 22.02% of the shares voted (14.63% of the issued share capital) were against the annual re-election of Mr Eric Stobart. Approximately 97% of these shares were voted by one shareholder, with whom the Company has previously engaged and will continue to engage, and who has indicated its opposition to the appointment of Mr Stobart.

Mr Stobart, who joined the Board in 2019, is an Independent Director pursuant to the UK Corporate Governance Code and in accordance with the principles of the Code, all Directors offer themselves for re-election annually. The Board is firmly of the view that Mr Stobart is and remains independent in character and judgement and that his appointment to the Board is in the best interests of the Company and its shareholders. Earlier this year the Company announced the appointment of Ms Nadya Wells as a new Independent Director to the Board, continuing the cycle of Board refreshment.

A copy of the full text of the resolutions (other than those resolutions comprising ordinary business) will shortly be made available for inspection on the National Storage Mechanism at <http://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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