

23 September 2024

GATELEY (HOLDINGS) PLC
("Gateley" or the "Company")
AIM: GTLY

Result of AGM

At the Annual General Meeting of Gateley, held today at 12.30pm, all the resolutions, other than resolution 9, which was a special resolution requiring over 75%, to amend the Company's articles of association in order to allow virtual AGMs, were passed on a poll. The result of the poll voting (including all proxies) is detailed below.

Resolution	Votes For*	Votes Against	Votes Withheld
1. To receive the audited accounts of the Company	56,253,433	6,184	11,831
2. To approve the directors' remuneration report	56,034,581	222,444	14,423
3. To declare a final dividend	56,259,515	102	11,831
4. To reappoint Edward Knapp as a director	56,171,438	87,330	12,680
5. To reappoint Neil Andrew Smith as a director	55,746,928	425,360	99,160
6. To appoint MacIntyre Hudson LLP as auditors of the Company	56,171,924	87,025	12,499
7. To authorise the directors to fix the remuneration of the auditors	56,163,628	85,936	21,884
8. To authorise the directors to allot relevant securities	56,157,202	102,247	11,999
9. To adopt new articles of association**	34,697,888	21,538,602	34,958
10. To authorise the directors to allot equity securities for cash**	54,535,437	1,722,247	13,764
11. To authorise the directors to allot equity securities for an acquisition or capital investment**	53,506,610	2,751,074	13,764
12. To authorise the Company to purchase its own shares**	43,000,930	80,980	13,189,538

* Any proxy appointments, which gave discretion to the Chairman have been included in the 'For' votes total.

** Special resolution

Nigel Payne, Chairman of Gateley, said:

"I am delighted that all resolutions, other than resolution 9, passed at today's AGM. I note, however, with disappointment and some considerable degree of frustration, in my last AGM as Chair of Gateley the votes against resolution 9, being the board's resolution to amend the Company's Articles to allow virtual AGMs to take place.

"Over the past five years, the average number of non-staff shareholders attending the AGM is less than one. Indeed, none of the institutional shareholders who voted against this resolution have appeared in person at our AGM in the nine years that I have chaired the business. In my opinion, virtual AGMs are environmentally friendly, provide easier access to a broader range of shareholders, are commensurate with Gateley's ESG policies and responsible business principles and generally attract higher attendances. The board will no doubt consider over the coming months if it should re-introduce the resolution at next year's AGM.

"I also note that a number of shareholders seem to have followed the direction of voting as recommended by certain unregulated proxy voting advisers, without any consultation with the company. I would like to thank those shareholders that communicated directly with the company and I continue to encourage all shareholders to so engage in future and not to simply follow unregulated advice or indeed vote against board resolutions without the courtesy of first engaging with the company to see if any disagreements or misunderstandings might be resolved."

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