

16 January 2025

Anglo-Eastern Plantations Plc  
("AEP" or the "Company")

### **Update Statement on 2024 Annual General Meeting Voting Results**

At the Company's Annual General Meeting ("AGM") held on 24 June 2024, a significant proportion of shareholders did not support resolution 12 in relation to the Directors' Power to Allot equity securities in respect of disapplication of pre-emption rights.

We note that the authorities sought by the Company under resolution 12 are in line with the maximum recommended levels contained within the relevant share capital management guidelines and prevailing voting guidelines of leading corporate governance agencies. The Company only retains these authorities to provide flexibility in the capital management of the Company and would only exercise these authorities if it were considered in the best interests of shareholders.

Following the AGM, the Company's Executive Directors subsequently consulted and engaged with a group of shareholders who voted against the resolution to better understand their concerns.

The Board is grateful to all shareholders who provided feedback on this resolution. A common theme from our engagement with this group of shareholders was their concern over dilution. They expressed a preference not to grant general or annual authorities to waive their pre-emptive rights to subscribe to new share capital issuances, but rather to consider approvals on a case-by-case basis for specific transactions.

AEP is dedicated to fostering open and constructive dialogues with all shareholders and actively welcomes feedback to drive continuous improvement.

This statement is provided in accordance with Provision 4 of the UK Corporate Governance Code.

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