

RNS Number : 2872B
Keystone Positive Change I.T. PLC
19 March 2025

For immediate release.

19 March 2025

Keystone Positive Change Investment Trust plc (KPC)

Legal Entity Identifier: 5493002H3JXLXLIGC563

Results of Elections

On 17 March 2025, the Board of Keystone Positive Change Investment Trust plc (the "**Company**") announced that Shareholders had approved the proposals for the scheme of reconstruction and members' voluntary winding-up of the Company under section 110 of the Insolvency Act 1986 (the "**Scheme**") at the adjourned Ordinary Shareholders' Class Meeting and the adjourned First General Meeting. Implementation of the Scheme remains subject to, among other things, Shareholder approval at the adjourned Second General Meeting to be held on 28 March 2025.

The Board announces the following Elections in connection with the Scheme:

- **Rollover Option:** 17,925,883 Ordinary Shares / 30.3 per cent. of issued Ordinary Shares (excluding Ordinary Shares held in treasury); which will be reclassified as Reclassified Shares with "A" rights, being the right to receive New BGPC Shares in the Baillie Gifford Positive Change Fund; and
- **Cash Option:** 41,191,604 Ordinary Shares / 69.7 per cent. of issued Ordinary Shares (excluding Ordinary Shares held in treasury); which will be reclassified as Reclassified Shares with "B" rights, being the right to receive cash.

In accordance with the Scheme, eligible Shareholders that made no Election (and satisfied Baillie Gifford's KYC Checks) have been deemed to have elected for the Rollover Option. Ordinary Shareholders who did not satisfy Baillie Gifford's KYC Checks (including by returning a completed KYC Application Form where required), have been deemed to have elected for the Cash Option.

Further information

The Ordinary Shares were disabled for settlement in CREST from 6.00 p.m. on 17 March 2025 and trading was suspended from 7.30 a.m. on 18 March 2025. Following the reclassification of the Ordinary Shares on 27 March 2025, the Reclassified Shares will be suspended from listing at 7.30 a.m. on 28 March 2025.

Unless the context otherwise requires, defined terms used in this announcement have the meanings given in the Company's circular to Shareholders dated 19 February 2025 (the "**Circular**"). The Circular, and the Scheme Circular, are available for viewing at the National Storage Mechanism which can be located at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website at www.keystonepositivechange.com.

The person responsible for arranging for the release of this announcement on behalf of the Company is Baillie Gifford & Co Limited, the Company Secretary.

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