

6 June 2025

**FAIR OAKS INCOME LIMITED**  
**(the "Company")**

(Incorporated in Guernsey under The Companies (Guernsey) Law, 2008, as amended, with registered number 58123 and registered as a Registered Closed-ended Collective Investment Scheme with the Guernsey Financial Services Commission)

**Result of Annual General Meeting**

Fair Oaks Income Limited (the 'Company') announces that, at the Annual General Meeting of the Company held earlier today, all resolutions were passed on a poll. The proxy votes received by the Company were as follows:

Resolution	For		Against		Withheld*
	Votes	%	Votes	%	
1 . Financial Statements and Directors' Report for the year ended 31 December 2024	219,177,066	100.00	0	0.00	7,000
2 . Re-election of Richard Burwood as a Director	211,909,966	99.99	24,100	0.01	7,250,000
3 . Re-election of Fionnuala Carvill as a Director	211,891,398	99.98	42,668	0.02	7,250,000
4 . Re-election of Trina Le Noury as a Director	211,891,398	99.98	42,668	0.02	7,250,000
5. Re-appointment of KPMG as Auditor	189,926,144	86.65	29,257,922	13.35	0
6 . Authorise the Directors to determine the remuneration of the Auditor	219,143,020	99.98	40,195	0.02	851
7. Approval of the dividend policy	219,184,066	100.00	0	0.00	0
8 . Authority to make market purchases of the Company's Realisation Shares and 2021 Shares	203,377,356	92.79	15,806,710	7.21	0
9. Authority to issue up to 37.8 million 2021 Shares	211,581,201	96.54	7,588,055	3.46	14,810
10 . Authority to issue up to a further 37.8 million 2021 Shares	182,405,093	83.22	36,778,973	16.78	0

\*A vote withheld is not a vote in law and is therefore not counted towards the proportion of votes "For" or "Against" the resolution. Resolutions 1 to 8 were proposed as Ordinary Resolutions and resolutions 9 and 10 were proposed as Extraordinary Resolutions.

In accordance with UKLR 6.4.13, details of those resolutions passed at the AGM that were not in the ordinary course of business are detailed below.

8. THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 315 of The Companies (Guernsey) Law, 2008 (as amended) (the 'Law') (subject to all applicable legislation and regulations) to make market acquisitions (as defined in the Law) of its 2021 Shares and of its Realisation Shares in issue, provided that:
- the maximum number of 2021 Shares hereby authorised to be purchased is 14.99 per cent. per annum of the 2021 Shares in issue immediately following the passing of this resolution;
  - the maximum number of Realisation Shares hereby authorised to be purchased is 14.99 per cent. per annum of the Realisation Shares in issue immediately following the passing of this resolution;
  - the minimum price (exclusive of expenses) which may be paid per 2021 Share or per Realisation Share is 1 US cent;
  - the maximum price (exclusive of expenses) which may be paid for a 2021 Share or per Realisation Share shall be not more than the higher of (i) 5 per cent. above the average market value of the relevant class of shares for the five business days prior to the day the purchase is made and (ii) the higher of the price of the last independent trade and the highest independent bid at the time of the purchase for any number of the relevant class of shares on the trading venues where the purchase is carried out;
  - the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company or 15 months from the date of this resolution, whichever is the earlier, unless such authority is varied, revoked or renewed prior to such time;
  - the Company may make a contract to purchase 2021 Shares or Realisation Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make an acquisition of 2021 Shares or Realisation Shares pursuant to any such contract; and
  - any 2021 Shares or Realisation Shares bought back may be held as treasury shares in accordance with the Law or be subsequently cancelled by the Company.

and/or subsequently conferred by the Company;

9. THAT the Directors of the Company be and are hereby empowered to issue the following shares in the Company or rights to subscribe for such shares in the Company for cash as if the pre-emption provisions contained under Article 6.2 of the Company's articles of incorporation did not apply to any such issues provided that this power shall be limited to the issue of the below-mentioned shares or of rights to subscribe for the below-mentioned shares:

- (i) up to a maximum number of 37.8 million 2021 Shares;

that such power shall expire on the earlier of the conclusion of the next annual general meeting of the Company or on the expiry of 15 months from the passing of this Resolution except that the Company may before such expiry make offers or agreements which would or might require 2021 Shares or rights to subscribe for such shares in the Company to be issued after such expiry and notwithstanding such expiry the Directors may issue 2021 Shares or rights to subscribe for such shares in the Company in pursuance of such offers or agreements as if the power conferred hereby had not expired.

10. THAT the Directors of the Company be and are hereby empowered to issue the following shares in the Company or rights to subscribe for such shares in the Company, in addition to that which is referred to in Resolution 9, for cash as if the pre-emption provisions contained under Article 6.2 of the Company's articles of incorporation did not apply to any such further issues provided that this power shall be limited to the issue of the below-mentioned shares or of rights to subscribe for the below-mentioned shares:

- (i) up to a maximum number of a further 37.8 million 2021 Shares;

that such power shall expire on the earlier of the conclusion of the next annual general meeting of the Company or on the expiry of 15 months from the passing of this Resolution except that the Company may before such expiry make offers or agreements which would or might require 2021 Shares or rights to subscribe for such shares in the Company to be issued after such expiry and notwithstanding such expiry the Directors may issue 2021 Shares or rights to subscribe for such shares in the Company in pursuance of such offers or agreements as if the power conferred hereby had not expired.

LEI: 2138008KETEC1WM5YP90

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**Fair Oaks Income Limited**

Fair Oaks Income Limited is a registered closed-ended investment company incorporated in Guernsey. The Company was admitted to trading on the Specialist Fund Market of the London Stock Exchange (now the Specialist Fund Segment of the Main Market of the London Stock Exchange) on 12 June 2014.

The investment policy of the Company is to invest (either directly and/or indirectly through FOIF II LP and FOMC III LP) in US and European CLOs or other vehicles and structures which provide exposure to portfolios consisting primarily of US and European floating-rate senior secured loans and which may include non-recourse financing.

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