

30 June 2025

Tern Plc
("Tern" or the "Company")
Result of AGM

Tern Plc (AIM:TERN)the investment company specialising in supporting high growth, early-stage, disruptive Internet of Things ("IoT") technology businesses,announces that at the Company's Annual General Meeting ("AGM") held earlier today resolutions 1, 2, 3, 4, 5 and 7 were passed on a poll. Resolution 6 was not passed.

Following resolution 6 not being passed, the Directors do not currently have the authority to issue new ordinary shares for cash disapplying statutory pre-emption rights, although the Directors would have the authority to issue shares on a pre-emptive basis pursuant to the authority granted under resolution 5. The Board will consider the outcome of voting on resolution 6, in light of the '*Background and reasons for the Resolutions*' set out in the Company's announcement of 6 June 2025. Whilst the other Resolutions were passed with the necessary majority, the Board also notes the voting in relation to these resolutions. The Board is committed to continuing an open dialogue with the Company's shareholders. Following the voting at the AGM, where it is able to, the Board will continue to seek to engage with those shareholders who are understood to have voted against certain of the resolutions to understand their views and/or any specific concerns.

Details of the proxy voting on each resolution are set out below:

Resolution	Votes For*		Votes Against		Votes Withheld**	Total Votes Cast (excluding Withheld)**
	No. of ordinary shares	% of ordinary shares voted**	No. of ordinary shares	% of ordinary shares voted**	No. of ordinary shares	
ORDINARY RESOLUTIONS						
1. To receive and adopt the accounts for the financial year ended 31 December 2024	160,308,490	90.29%	17,239,892	9.71%	4,063,923	177,548,382
2. To re-appoint S&W Partners as auditors of the Company and to authorise the Directors to determine their remuneration.	162,034,929	91.30%	15,442,603	8.70%	4,134,773	177,477,532
3. To re-appoint Iain Ross as a Director of the Company	149,809,896	82.58%	31,605,781	17.42%	196,628	181,415,677
4. To re-appoint						

Jane McCracken as a Director of the Company	147,298,974	81.16%	34,191,306	18.84%	652,025	181,490,280
5. To authorise the Directors to allot securities	144,402,655	79.82%	36,499,605	20.18%	326,740	180,902,260
SPECIAL RESOLUTIONS						
6. To disapply statutory pre-emption rights	114,170,212	62.81%	67,602,180	37.19%	369,913	181,772,392
7. To allow the Company to make market purchases of its Ordinary Shares	156,106,645	86.28%	24,824,812	13.72%	680,848	180,931,457

* Votes 'For' include votes giving the Chairman discretion.

** A 'Vote Withheld' is not a vote in law and has not been counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

The resolutions are set out in full in the Notice available on the Company's website at <https://ternplc.com/aim-rule-26/>.

The votes received represented approximately [] per cent. of the Company's issued share capital.

Director Retirement and Appointment of Chair

As announced on 6 June 2025, Ian Ritchie, who has been the Company's Non-Executive Chairman since 2017, retired from the Board at the conclusion of the AGM. The Company would like to thank Ian for his considerable contribution to Tern over the last eight years and wishes him well in his retirement.

Jane McCracken, previously an independent Non-Executive Director of the Company, assumed the role of the Company's Chair at the conclusion of the AGM, initially on an interim basis.

The Board of the Company now therefore comprises Jane McCracken (Independent Interim Non-Executive Chair) and Iain Ross (Independent Non-Executive Director). The Board will continue to be supported by a non-Board senior management team, led by Al Sisto and Bruce Leith. An overview of Tern's management and governance arrangements can be found in the Company's announcement of 21 November 2023 and biographical details of the members of the Board and the senior management team can be found in the Company's annual report for the year ended 31 December 2024.

The Company notes that whilst it will fulfil the Companies Act requirement as a public company to have at least two directors, the Board is mindful of the Company's needs, having in mind that the Company is admitted to trading on a UK public market and will look to appoint an additional Non-Executive Director when a suitable candidate is identified.

Enquiries

Tern Plc

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via IFC Advisory

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