

6 September 2022

**Highcroft Investments PLC**

**(The "Company")**

**Result of AGM Update**

The Company notes that more than 20% of votes were cast against the resolution to re-elect David Kingerlee, as a of Director the Company at the last AGM, the results of which were released on 18 May 2022. The UK Corporate Governance Code requires companies to provide an update within six months of an AGM where more than 20% of votes were cast against a resolution.

To better understand shareholders concerns with a view to identifying how such matters can be addressed, the Board of the Company engaged with significant shareholders to gain an understanding of their concerns.

The Company further notes that since the publication of the AGM results, David Kingerlee has stepped down as a non-executive Director of the Company with effect from 1 August 2022. David Warlow was appointed a non-executive Director of the Company with effect from 1 August 2022. David Warlow represents the interests of the Kingerlee Group, which has an aggregate beneficial interest of 27.12% in the share capital of the Company. The Kingerlee Group, together with its associates, form part of the Kingerlee Concert Party which has an aggregate beneficial interest of 40.95% in the share capital of the Company.

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