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UPDATE ON 2023 ANNUAL GENERAL MEETING OUTCOME

MOUNTVIEW ESTATES PLC

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MOUNTVIEW ESTATES P.L.C.

("Mountview" or "the Company")

Update on 2023 Annual General Meeting outcome

In accordance with provision 4 of the UK Corporate Governance Code, the Company is providing the following update to the 2023 Annual General Meeting ("AGM") voting results announced on 9 August 2023 regarding the significant vote against a number of resolutions:

Resolution 5: re-election of Ms M.L. Archibald as a Director of the Company;

Resolution 6: re-election of Mr A.W. Powell as a Director of the Company;

Resolution 8: to approve the Directors' Remuneration Report;

Resolution 9: re-appointment of Messrs BSG Valentine (UK) LLP as auditors of the Company.

In addition, Resolutions 11 and 12, to re-elect Ms M.L. Archibald and Mr A.W. Powell as directors of the Company, were not approved by a majority of the Company's independent shareholders. At a subsequent general meeting held on 20 November 2023, as the Company was entitled to convene in accordance with the Financial Conduct Authority's Listing Rules, both Ms M.L. Archibald and Mr A.W. Powell were re-elected as directors of the Company.

In respect of Resolution 9, the Company announced on 2 October 2023 that BSG Valentine (UK) LLP had resigned as the Company's independent auditor following the acquisition of its business by TC Group Holdings Limited. On 15 January 2024, the Company announced the appointment of Moore Kingston Smith LLP as the Company's new independent auditor for the financial year ending 31 March 2024.

Following the 2023 AGM, and as it has done previously, the Company identified as far as possible those shareholders who did not support the various resolutions and attempted to engage with them to seek their views. Some shareholders did not wish to engage, other shareholders raised matters which are under consideration by the Board. The Board is grateful to those shareholders who took part in the engagement process and value the feedback provided. The Company remains committed to shareholder engagement and we will continue to offer to have discussions with shareholders and will take into account their concerns and considerations in the future.

~ Ends ~

For further information on the Company, visit: www.mountviewplc.co.uk

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