



Result of AGM & Board change - Replacement

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City of London Investment Group PLC
28 October 2024

The following amendment has been made to the 'Result of Annual General Meeting and Board and Committee change' announcement released on Monday 28 October 2024 at 16.14 under RNS No 9222J.

The headings for 'Votes Withheld' and 'Total Votes (excluding withheld)' have been transposed.

All other details remain unchanged. The full amended text is shown below.

28 October 2024

City of London Investment Group plc
("City of London" or the "Company")

Result of Annual General Meeting
and
Board and Committee change

City of London announces that, at the Annual General Meeting ("AGM") of the Company held on 28 October 2024:

Resolutions 1 to 10 as set out in the Notice of AGM dated 23 September 2024 were passed following a poll on each resolution.

Resolutions 1 to 9 were proposed as Ordinary Resolutions and resolution 10 was proposed as Special Resolution.

The table below details votes cast on each resolution.

	Votes For	%	Votes Against	%	Votes Withheld	Total Votes (excluding withheld)	% of Issued Share Capital Voted
Ordinary Resolutions							
Resolution 1: To receive the Directors' Report and accounts	18,192,821	99.95%	9,450	0.05%	1,045,207	18,202,271	35.92%
Resolution 2: To approve the Directors' Remuneration Report	17,381,872	97.08%	523,320	2.92%	1,282,888	17,905,192	35.33%
Resolution 3: To declare a final dividend of 22p per Ordinary Share of 1p each in the Company ("Ordinary Shares"), payable on 7 November 2024	18,228,102	99.99%	2,327	0.01%	1,022,679	18,230,429	35.97%
Resolution 4: To re-elect Thomas Griffith as a Director	17,909,947	98.57%	259,348	1.43%	1,071,590	18,169,295	35.85%
Resolution 5: To re-elect Rian Dartnell as a Director	17,348,193	95.50%	817,720	4.50%	1,074,295	18,165,913	35.84%
Resolution 6: To re-elect Peter Roth as a Director	17,769,256	97.81%	397,214	2.19%	1,073,849	18,166,470	35.85%
Resolution 7: To elect Sarah Ing as a Director	18,129,579	99.86%	24,968	0.14%	1,083,388	18,154,547	35.82%
Resolution 8: To re-appoint							

Grant Thornton UK LLP as auditors of the Company	10,212,784	96.67%	352,219	3.33%	17,479,570	10,565,003	20.85%
Resolution 9: To authorise the Audit & Risk Committee of the Company to fix the remuneration of the auditors	10,283,951	96.94%	325,121	3.06%	17,435,501	10,609,072	20.93%
Special Resolution							
Resolution 10: That the trustees of City of London Employee Benefit Trust be authorised to hold Ordinary Shares in the capital of the Company from time to time, for and on behalf of the Employee Share Ownership Plan and Employee Incentive Plan, up to a maximum in aggregate equal to 10% of the issued Ordinary Share capital of the Company	18,179,197	99.94%	10,624	0.06%	1,055,168	18,189,821	35.89%

Notes:

- Following the completion of the merger with Karpus Management, Inc. on 1 October 2020, the Company has a "**Controlling Shareholder Group**", which has agreed to limit their voting rights to the lower of: (i) the number of shares held by them; and (ii) 24.99 per cent. of the votes cast on any resolution by all shareholders. The Controlling Shareholder Group cast votes in excess of 24.99 per cent. of the votes cast on the resolutions by all shareholders and, accordingly, the number of votes stated above as being cast "in favour", "against" and those "withheld" have been reduced accordingly.
- The total number of Ordinary Shares of 1p each in the Company in issue at close of business on 24 October 2024 and the number used for the percentage of issued share capital voted was 50,679,095.
- The percentage of issued share capital voted calculation uses total votes cast (including votes withheld) as adjusted per the Controlling Shareholder Group calculation detailed in point 1, above.
- The votes "for" include those giving the Chair of the AGM discretion.
- Votes "for" and "against" are expressed as a percentage of the number in the total votes cast column (excluding votes withheld).
- The percentages above are rounded to two decimal places.
- A vote withheld is not a vote in law and is not counted in the calculation of votes "for" or "against" a resolution.

Resolutions 5, 6, and 7 related to the election and re-election of the Independent Directors. Under the Listing Rules, because the Controlling Shareholder Group together control in concert more than 30 per cent. of the voting rights of the Company (even though they have agreed to limit their voting rights as stated above), the re-election of an Independent Director by shareholders must be approved by a majority of both: (i) the shareholders of the Company; and (ii) the independent shareholders of the Company (that is, the shareholders of the Company entitled to vote on the election of Independent Directors who are not part of the Controlling Shareholder Group). The Company has separately counted the number of votes cast by the independent shareholders in favour of resolutions 5, 6, and 7 and has determined that, in each case, the second threshold referred to in (ii) above has also been met. Notes 4 to 7 above also apply to the following table.

Resolution	Votes For	%	Votes Against	%	Votes Withheld	Total Votes (excluding withheld)
Resolution 5: To re-appoint Rian Dartnell as a Director	10,608,321	92.84%	817,720	7.16%	1,071,590	11,426,041
Resolution 6: To re-appoint Peter Roth as a Director	11,029,273	96.52%	397,214	3.48%	1,074,295	11,426,487
Resolution 7: To appoint Sarah Ing as a Director	11,391,980	99.78%	24,968	0.22%	1,073,849	11,416,948

In accordance with Listing Rule 6.4.2R, copies of the resolutions comprising special business have been made available for inspection on the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

City of London also announces that as a result of Tazim Essani not seeking re-election at today's AGM, she will cease to be a Director of the Company forthwith, and Sarah Ing, having been elected as a Director of the Company, shall become Chair of the Remuneration Committee with immediate effect.

For further information, please visit <http://www.clig.co.uk/> or contact:

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