

28 July 2022

Allied Minds Plc
("the "Company")

Result of 2022 Annual General Meeting

Allied Minds plc (LSE: ALM, "the Group"), the IP commercialisation company focused on early-stage company development within the technology sector, announces that at the Company's 2022 Annual General Meeting held yesterday, all resolutions proposed at the AGM were voted on and passed by a poll by the Company's shareholders with the exception of Resolution 3, which did not receive the requisite 50% majority and was therefore not passed.

The results of the poll, including the proxy votes received, are set out below. Resolutions 1 to 6 (inclusive) were proposed as ordinary resolutions and resolution 7 was proposed as a special resolution.

	Resolution	Votes For*	%	Votes Against	%	Total votes validly cast	Total votes cast as % of issued share capital	Votes Withheld**
1	Receive the Annual Report and Financial Statements Year 31 December 2021	142,886,407	99.98	23,775	0.02	142,910,182	59.63	8,987
2	Approve the directors' Remuneration report	98,739,538	69.09	44,165,541	30.91	142,905,079	59.63	14,090
3	Approve the Remuneration Policy	29,641,844	20.74	113,263,235	79.26	142,905,079	59.63	14,090
4	Re-appoint BDO LLP as an Auditor	142,888,620	99.98	21,562	0.02	142,910,182	59.63	8,987
5	Remuneration of Auditor	142,891,407	99.99	18,775	0.01	142,910,182	59.63	8,987
6	Political Expenditure	142,721,832	99.87	188,367	0.13	142,910,199	59.63	8,970
7	Authorisation to Purchase Own Shares	141,852,978	99.26	1,057,204	0.74	142,910,182	59.63	8,987

The Board is grateful for the support it has received from the sizeable majority of shareholders, however it is disappointed that there was a majority of votes against resolution 3 to approve the Remuneration Policy. The Board will seek to engage with shareholders over a revised remuneration policy, which will be put to all shareholders as soon as practicable.

The Board further notes the vote against the advisory resolution on the Remuneration report. As shareholders are aware, the Company has instituted a governance structure that is focused on delivering value for shareholders on the most cost-effective basis. The Remuneration Committee will nevertheless continue to consult with shareholders and will, in accordance, with the Corporate Governance Code, publish an update on that engagement within six months of the AGM.

As ever, the Board is committed to an open dialogue with shareholders and welcomes constructive engagement.

Every shareholder has one vote for every Ordinary Share held. As at close of business on 27 July 2022, the share capital of the Company consisted of 239,650,273 Ordinary Shares with voting rights. The Company does not hold any shares in Treasury.

In accordance with Listing Rule 9.6.2, copies of all the resolutions passed, other than ordinary business, will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

* Includes discretionary votes.

** A vote withheld is not a vote in law and is not counted in the calculation of the votes for or against a resolution.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Allied Minds plc
Bruce Failing

c/o Instinctif Partners

JTC (UK) Limited - Company Secretary
Christopher Gibbons

0203 846 9774
christopher.gibbons@jtcgroup.com

The Company's LEI is 213800YB4G7YN21NLL72

About Allied Minds

Allied Minds plc is an IP commercialisation company focused on early stage company development within the technology sector. With origination relationships that span US federal laboratories, universities, and leading US corporations, Allied Minds historically created, and now operates and funds, a portfolio of companies to generate long-term value for its investors and stakeholders. Based in Boston, Allied Minds supports its businesses with capital, management, expertise and shared services. For more information, please visit www.alliedminds.com.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

RAGEAAXXAADAEAA