

30 June 2020

# Allied Minds

## Results of Annual General Meeting

The Annual General Meeting of Allied Minds plc was held earlier today. All of the resolutions proposed at the Annual General Meeting were duly passed by the shareholders on a poll.

The results of the poll, incorporating the proxy votes lodged in advance of the meeting, are set out below.

<b>Resolutions</b>	<b>For</b>	<b>%</b>	<b>Against</b>	<b>%</b>	<b>Withheld</b>	<b>Total lodged</b>
1. To receive the Company's Annual Report and Accounts for the year ended 31 December 2019.	165,894,649	99.97	55,570	0.03	1,052,648	165,950,219
2. To approve the Directors' Remuneration Report for the year ended 31 December 2019.	104,798,226	62.75	62,200,421	37.25	4,220	166,998,647
3. To re-appoint KPMG LLP as auditor of the Company.	165,910,195	99.98	36,425	0.02	1,056,248	165,946,620
4. To authorise the Audit Committee to determine the auditor's remuneration.	166,966,426	99.98	33,425	0.02	3,017	166,999,851
5. To re-elect Mr. Harry Rein as a Director of the Company.	159,208,292	95.94	6,733,805	4.06	1,060,770	165,942,097
6. To re-elect Mr. Joseph Pignato as a Director of the Company.	166,863,283	99.92	131,446	0.08	8,139	166,994,729
7. To elect Mr. Mark Lerdal as a Director of the Company.	166,962,826	99.98	31,903	0.02	8,139	166,994,729
8. To elect Mr. Bruce Failing as a Director of the Company.	166,863,283	99.92	131,446	0.08	8,139	166,994,729

9. To authorise the Directors to allot shares under section 551 of the Companies Act 2006.	159,117,727	95.28	7,881,524	4.72	3,617	166,999,251
10. To disapply statutory pre-emption rights.	159,138,624	95.29	7,860,627	4.71	3,617	166,999,251
11. In addition to the authority granted under Resolution 10, to disapply statutory pre-emption rights solely in relation to acquisitions and specified capital investments.	158,061,868	94.65	8,937,382	5.35	3,617	166,999,250
12. To authorise the Company to make political donations and incur political expenditure.	166,858,746	99.91	142,618	0.09	1,504	167,001,364
13. To authorise the Company to make market purchases of its own shares.	165,895,719	99.34	1,107,131	0.66	17	167,002,850
14. To authorise the Company to hold general meetings on not less than 14 clear days' notice.	166,490,893	99.69	511,958	0.31	17	167,002,851

While all resolutions were passed at the annual general meeting, we were disappointed that there was a significant minority of votes against the advisory resolution on the Remuneration Report. Overall, the Remuneration Committee considers that the remuneration structure continues to be broadly appropriate and aligned with the Company's strategy while balancing typical UK-listed market practice with US practice in our market for talent. Furthermore, we believe that the amendments we made to the Company's remuneration programme for 2020 and onwards after receiving extensive shareholder feedback have appropriately addressed shareholder concerns. Nevertheless, in line with our commitment to maintaining an open and transparent dialogue with shareholders, we will be consulting with major shareholders in the second half of 2020 to gain their input in this review. We will also consult further on the concerns raised on this resolution and in accordance with the UK Corporate Governance Code, we will publish an update on that engagement within six months of the AGM.

Notes:

1. A vote "Withheld" is not a vote in law and is not counted in the calculation of the votes "For" or "Against" a resolution.
2. As at 30 June 2020, the number of issued shares in the Company was 242,118,107 ordinary shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions at the AGM. In accordance with the Company's Articles of Association, on a poll every member present in person or by proxy has one vote for every share held.
3. The full text of the resolutions may be found in the Notice of the Annual General Meeting, copies of which are available on both the Company's website

[www.alliedminds.com](http://www.alliedminds.com) and on the National Storage Mechanism.

4. In accordance with Listing Rule 9.6.1, a copy of the resolutions, other than those concerning ordinary business has been submitted to the National Storage Mechanism and will shortly be available for inspection at: <https://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism>.

#### **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](http://www.alliedminds.com).

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