

**LEI: 213800NNT42FFIZB1T09**  
**11 August 2022**

**Foresight Group Holdings Limited (the "Company")**  
**Results of Annual General Meeting**

The Company announces the results of voting at its Annual General Meeting ("AGM") held on 10<sup>th</sup> August 2022 and confirms that all resolutions were duly passed as set out below:

<b>Resolutions</b>	<b>Votes For</b>	<b>% of votes cast</b>	<b>Votes Against</b>	<b>% of votes cast</b>	<b>Votes Total</b>	<b>% TVR Voted*</b>	<b>Votes Withheld</b>
Ordinary Resolutions							
1 To receive the accounts of the Company for the financial year ended 31 <sup>st</sup> March 2022 and the report of the Directors and auditors thereon.	95,123,409	100.00	nil	0.00	95,123,409	87.81	175
2 That the Directors' Remuneration Report for the financial year ended 31 <sup>st</sup> March 2022 be approved.	87,997,852	92.51	7,125,557	7.49	95,123,409	87.81	175
3 That the final dividend recommended by the Directors of 9.8 pence per ordinary share for the financial year ended 31 <sup>st</sup> March 2022 be declared payable on 14 <sup>th</sup> October 2022 to all members whose names appear on the Company's register of members at 6.00 p.m. on 19 <sup>th</sup> August 2022.	95,123,409	100.00	nil	0.00	95,123,409	87.81	175
4 To re-appoint Bernard Fairman as a Director of the Company.	79,737,443	92.72	6,264,439	7.28	86,001,882	79.39	9,121,702
5 To re-appoint Gary Fraser as a Director of the Company.	95,107,858	99.98	15,551	0.02	95,123,409	87.81	175
6 To re-appoint Geoffrey Gavey as a Director of the Company.	94,468,907	99.31	654,502	0.69	95,123,409	87.81	175
7 To re-appoint Michael Liston, OBE, as a Director of the Company.	83,395,808	87.67	11,727,601	12.33	95,123,409	87.81	175
8 To re-appoint Alison Hutchinson, CBE, as a Director of the Company.	94,927,097	99.79	196,312	0.21	95,123,409	87.81	175
9 To re-appoint BDO LLP of 55 Baker Street, London W1U 7EU, as the Company's auditors until the conclusion	95,123,352	100.00	57	0.00	95,123,409	87.81	175

	of the next general meeting of the Company at which accounts are laid.							
10	That the Directors be authorised to agree the auditors' remuneration.	94,128,732	98.95	994,677	1.05	95,123,409	87.81	175
Special Resolutions								
11	That the Directors be authorised to allot shares.	87,981,266	92.49	7,142,143	7.51	95,123,409	87.81	175
12	That the disapplication of pre-emption rights generally be authorised.	87,997,474	92.51	7,125,935	7.49	95,123,409	87.81	175
13	That the disapplication of pre-emption rights in connection with an acquisition or specified capital investment be authorised.	87,997,474	92.51	7,125,935	7.49	95,123,409	87.81	175
14	That the Company be authorised to purchase its own shares.	94,128,297	98.97	980,053	1.03	95,108,350	87.79	15,234
15	That the Articles of Incorporation be deleted and replaced with the amended articles of incorporation.	95,122,474	100.00	935	0.00	95,123,409	87.81	175
Ordinary Resolutions								
16	That the waiver of Rule 9 be approved	As this resolution may only be passed by the Non-Concert Party Shareholders, please see the table below for the voting results						
17	That the Infrastructure Capital Group ("ICG") Management Incentive Plan (the "MIP"), be approved and that the Directors authorised to do all such acts and things as they may consider necessary or desirable to implement the MIP.	70,363,946	73.97	24,759,463	26.03	95,123,409	87.81	175

\* percentage of the total votes cast vs the total voting rights attributable to the 108,333,333 ordinary voting shares of nil par value.

As the Company has a controlling shareholder (as defined in the Financial Conduct Authority's Listing Rules), the resolutions to elect the independent directors (being resolutions 6 to 8) have, under Listing Rule 9.2.2E, been approved by a majority of the votes cast by:

- the shareholders of the Company as a whole; and
- the independent shareholders of the Company, that is, all the shareholders entitled to vote on each resolution excluding the controlling shareholder.

In accordance with the Takeover Code, Resolution 16, to waive the application of Rule 9 of the Takeover Code has been approved by a majority of the votes cast by Non-Concert Party Shareholders.

The votes of the independent shareholders in respect of such resolutions are as follows:

Votes of the Independent Shareholders	Votes For	% of votes cast	Votes Against	% of votes cast	Votes Total	% Total Eligible Voting Shares**	Votes Withheld
Ordinary Resolutions							
6	To re-appoint Geoffrey Gavey						

	as a Director of the Company.	50,283,398	98.72	654,502	1.28	50,937,900	85.32	175
7	To re-appoint Michael Liston as a Director of the Company.	39,210,299	76.98	11,727,601	23.02	50,937,900	85.32	175
8	To re-appoint Alison Hutchinson as a Director of the Company.	50,741,588	99.61	196,312	0.39	50,937,900	85.32	175
16	That the waiver of Rule 9 be approved.	27,030,534	53.29	23,696,540	46.71	50,727,074	84.97	211,001

\*\* percentage of the total votes cast vs the Total Eligible Voting rights attributable to the 59,702,009 ordinary voting shares of nil par value held by the Non-Concert Party Shareholders.

Full details of each of the Concert Party's current shareholdings and their shareholdings if the Resolution 14 was exercised in full are as follows:

Member of Concert Party	Role	Number of Shares	Percentage of issued ordinary share capital	Percentage of issued ordinary share capital following the exercise of Resolution 14 <sup>(1)</sup>
Bernard Fairman (through Beau Port Investments Limited)	Executive Chairman	32,324,699	29.8	33.2
Gary Fraser (and his wife, Susan Fraser)	Chief Financial Officer and Chief Operating Officer	4,413,365	4.1	4.5
David Hughes	Chief Investment Officer	2,896,250	2.7	3.0
Nigel Aitchison (and The Aitchison Charitable Trust)	Head of Infrastructure	2,896,245	2.7	3.0
Russell Healey (and The Healey Family Trust)	Head of Private Equity	2,620,365	2.4	2.7
Michael Currie	Head of Retail Sales	1,825,450	1.7	1.9
Federico Giannandrea	Head of Business Development and Continental Europe	1,654,950	1.5	1.7
<b>Total</b>		48,631,324	44.9	49.9

(1) Assuming that: (i) none of the Principal Shareholders has Shares bought back pursuant to authority set out in Resolution 14; (ii) no further Shares are issued; (iii) the authority pursuant to Resolution 14 is exercised in full; (iv) the Resolution 14 is approved by shareholders.

The Board is pleased that all resolutions were duly passed but notes the proportion of votes against resolutions 16 and 17 was over 20%. The Board considers both the Rule 9 Waiver and the ICG Management Incentive Plan to be in the best interests of shareholders a whole and is pleased that Resolutions 16 and 17 were passed with the support of the majority of the Company's shareholders. However, the Board notes the level of dissent and, given the importance of the views of all the Company's shareholders to the Board, it will continue to engage with investors on the above matters. An update will be published on that engagement within six months.

## Notes

A 'Vote Withheld' is not a vote in law and has not been counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

The total number of shares on the register at the close of business on 8<sup>th</sup> August 2022, being those eligible to be voted on at the AGM, was 108,333,333. A copy of the resolutions can be found in the Notice of Meeting available at: <https://www.fsg-investors.com/shareholder-centre>

This announcement is made pursuant to the requirements of Listing Rules 9.6.18. Copies of the resolutions approved by shareholders which do not constitute ordinary business will be submitted as soon as practicable to the Financial Conduct Authority and will shortly be available for inspection via the National Storage Mechanism:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

The results will also be made available on the Company's website:

<https://www.fsg-investors.com/shareholder-centre>

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Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 330 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages ten regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 200 investments in SMEs. Foresight Capital Management manages four strategies across six investment vehicles with an AUM of over £1.6 billion.

Foresight operates from 12 offices across six countries in Europe and Australia with AUM of £12.2 billion\*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.fsg-investors.com/>

\*Based on FSG unaudited AUM as at 30 June 2022 and Infrastructure Capital's AUM as at 31 March 2022.

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