

**MANCHESTER AND LONDON INVESTMENT TRUST PLC**  
(the “Company”)

**Results of Annual General Meeting**

3 November 2021

The Company announces that at the Annual General Meeting (“AGM”) of the Company held today Resolutions 1 to 15 contained in the Notice of AGM were duly passed on a poll.

M&M Investment Company, the controlling shareholder of the Company undertook not to vote on the resolutions dealing with the re-election and election of the independent Directors. The proxy votes below therefore reflect the votes submitted by independent shareholders as indicated.

The proxy votes received in relation to the resolutions passed were as follows:

<b>Resolution</b>	<b>Votes for</b>	<b>Votes Against</b>	<b>Votes at Chairman’s Discretion</b>	<b>Shares Marked As Votes Withheld / Abstentions</b>
<b>1.</b> To receive and accept the Annual Report	25,369,853	2,264	900	7,020
<b>2.</b> To approve the Directors’ Remuneration Report	25,347,778	27,862	900	3,497
<b>3.</b> To declare a final ordinary dividend of 7.0p per Ordinary Share	25,377,410	692	900	1,035
<b>4.</b> To re-elect David Harris as a Director (independent shareholders)	1,772,707	536,663	900	23,069,767
<b>5.</b> To re-elect Brett Miller as a Director	2,296,903	17,638	900	23,064,596
<b>6.</b> To re-elect James Waterlow as a Director (independent shareholders)	2,310,982	3,559	900	23,064,596
<b>7.</b> To re-elect Daniel Wright as a Director (independent shareholders)	2,305,812	8,729	900	23,064,596
<b>8.</b> To re-appoint Deloitte LLP as Auditor of the Company	25,367,058	10,699	900	1,380
<b>9.</b> To authorise the Directors to determine the Auditor’s Remuneration	25,375,838	2,264	900	1,035
<b>10.</b> To authorise the Directors to offer holders the right to elect to receive newly issued Ordinary Shares	25,355,810	19,888	1,718	2,621
<b>11.</b> To authorise the Directors to allot Ordinary Shares	25,357,008	20,323	900	1,806

<b>12.</b> To disapply statutory pre-emption rights in relation to the issue of Ordinary Shares	25,346,737	30,594	900	1,806
<b>13.</b> To authorise the Directors to sell, transfer and allot Ordinary Shares from Treasury at a discount to the net asset value	25,014,219	359,723	900	5,195
<b>14.</b> To authorise the Company to make market purchases of Ordinary Shares	25,366,586	11,516	900	1,035
<b>15.</b> To authorise the Company to hold general meetings on 14 clear days' notice	25,330,867	43,325	900	4,945

The Board is pleased with the support from shareholders for the resolutions, but notes the minority votes (representing 23.23% of votes from independent shareholders), against resolution 4: the re-election of Mr David Harris. The Board takes the views of its shareholders seriously and the Company intends to engage with shareholders to better understand their concerns with a view to identifying how such concerns can be addressed. The Board looks forward to engaging with shareholders and an update on the results of this engagement and the actions to be taken will be published in due course.

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

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