

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

Results of Annual General Meeting

21 November 2022

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 and Mr Brett Miller. 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:

Resolution	Votes for	Votes Against	Votes at Chairman’s Discretion	Shares Marked As Votes Withheld / Abstentions
1. To receive and accept the Annual Report	25,698,879	2,831	0	25,793
2. To approve the Directors’ Remuneration Report	25,687,022	11,090	0	29,391
3. To declare a final ordinary dividend of 7.0p per Ordinary Share	25,698,894	2,831	0	25,778
4. To re-elect Daniel Wright as a Director (independent shareholders)	3,411,728	975,901	815	21,339,059
5. To re-elect Brett Miller as a Director	4,293,935	93,694	815	21,339,059
6. To re-elect James Waterlow as a Director (independent shareholders)	4,314,355	73,274	815	21,339,059
7. To elect Daren Morris as a Director (independent shareholders)	4,379,044	8,585	815	21,339,059
8. To re-appoint Deloitte LLP as Auditor of the Company	25,680,595	21,115	0	25,793
9. To authorise the Directors to determine the Auditor’s Remuneration	25,695,894	5,831	0	25,778
10. To authorise the Directors to offer holders the right to elect to receive newly issued Ordinary Shares	25,694,027	6,538	0	26,938
11. To authorise the Directors to allot Ordinary Shares	25,689,093	12,632	0	25,778

12. To disapply statutory pre-emption rights in relation to the issue of Ordinary Shares	25,680,698	21,027	0	25,778
13. To authorise the Directors to sell, transfer and allot Ordinary Shares from Treasury at a discount to the net asset value	25,647,022	53,543	0	26,938
14. To authorise the Company to make market purchases of Ordinary Shares	25,687,811	13,914	0	25,778
15. To authorise the Company to hold general meetings on 14 clear days' notice	25,661,172	40,553	0	25,778

The Board is pleased with the support from shareholders for the resolutions but notes the minority votes (representing 22.24% of votes from independent shareholders), against resolution 4: the re- election of Mr Daniel Wright.

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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