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Hipgnosis Songs Fund Limited (“Hipgnosis” or the “Company”)

Results of Annual General Meeting and Extraordinary General Meeting

26 October 2023

The Board of Hipgnosis Songs Fund Limited announces that, at the Fifth Annual General Meeting of the Company (the “**AGM**”) held at 10.00 on 26 October 2023, Ordinary Resolutions 1, 2, 3, 4, 7, 9, 10 and 11 were passed without amendment by the requisite majority and Special Resolutions 13 and 14 were also passed without amendment by the requisite majority. Ordinary Resolutions 5 and 12 were not passed. Ordinary Resolutions 6 and 8 were withdrawn ahead of the AGM.

The Board of the Company also announces that, at an Extraordinary General Meeting of the Company (the “**EGM**”) held at 10.30 on 26 October 2023, Ordinary Resolution 1 was not passed.

Votes cast were as follows:

Annual General Meeting					
	Votes For (including discretionary)		Votes Against		Votes Withheld*
Resolution	Votes	%	Votes	%	
1 - Ordinary	902,087,010	98.41%	14,584,199	1.59%	42,191,784
2 - Ordinary	761,897,321	82.61%	160,335,930	17.39%	39,066,525
3 - Ordinary	926,114,408	98.23%	16,689,975	1.77%	16,094,610
4 - Ordinary	926,233,456	98.52%	13,926,873	1.48%	18,738,664
5 - Ordinary	266,638,400	28.50%	669,035,689	71.50%	25,906,698
6 - Ordinary	Resolution withdrawn				
7 – Ordinary	566,713,612	60.95%	363,152,931	39.05%**	31,430,234
8 - Ordinary	Resolution withdrawn				
9 - Ordinary	689,028,393	80.26%	169,462,126	19.74%	102,809,258
10 - Ordinary	736,943,650	85.97%	120,314,999	14.03%	104,041,127
11 - Ordinary	894,456,735	97.37%	24,171,873	2.63%	44,902,153
12 - Ordinary	160,727,622	16.80%	795,710,737	83.20%	13,067,334
13 - Special	834,150,187	91.20%	80,451,844	8.80%	46,476,131
14 - Special	874,802,540	92.93%	66,549,857	7.07%	19,725,765

Extraordinary General Meeting					
	Votes For (including discretionary)		Votes Against		Votes Withheld*
Resolution	Votes	%	Votes	%	
1 – Ordinary	150,167,587	15.87	796,299,788	84.13	84,202

In accordance with LR 9.6.18, details of those resolutions passed at the AGM, which were not ordinary business, follow:

Special Resolution 13:

THAT the Directors be and are hereby authorised, pursuant to Article 5.8 of the Articles, to allot and issue or make offers or agreements to allot and issue, grant rights to subscribe for, or to convert any securities into ordinary shares (including by way of sale of ordinary shares from treasury) (“Relevant Securities”) for cash up to the aggregate number of 60,460,714 ordinary shares (representing 5 per cent. of the ordinary shares in issue as at the date of this notice (excluding any ordinary shares held in treasury and after giving effect to the exercise of any warrants, options or other convertible securities outstanding as at such date)) as if Article 5.1 of the Articles did not apply to any such allotment and issue, such authority to expire on the date which is 15 months from the date of the passing of this resolution or, if earlier, at the end of the annual general meeting of the Company to be held in 2024 (unless previously renewed, revoked or varied by the Company by a special resolution) save that the Company may, before such expiry, make an offer or agreement which would or might require Relevant Securities to be allotted and issued after such expiry and the directors may allot and issue Relevant Securities in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.

Special Resolution 14:

THAT the Company, in accordance with Section 315 of The Companies (Guernsey) Law 2008 as amended (the “Law”), be approved to make market acquisitions (as defined in Section 316 of the Law), of its ordinary shares either for retention as treasury shares, insofar as permitted by the Law, or cancellation, provided that:

- i. the maximum number of shares authorised to be purchased in the market is up to 14.99 per cent. of the ordinary shares in issue (excluding treasury shares in issue) as at the time immediately following the passing of this resolution;
- ii. the minimum price (exclusive of expenses) which may be paid for an ordinary share is £0.01;
- iii. the maximum price (exclusive of expenses) which may be paid for an ordinary share is an amount equal to the higher of: (i) 5 per cent. above the average of the midmarket values for an ordinary share (as derived from the regulated market on which the repurchase is carried out) for the five business days immediately preceding the day on which that purchase is made; and (ii) the higher of: (a) the price of the last independent trade; or (b) the highest current independent bid at the time of purchase, in each case on the regulated market where the purchase is carried out;

iv. subject to paragraph (v), such authority shall expire at the annual general meeting of the Company to be held in 2024 (unless previously varied, revoked or renewed by the Company in general meeting) or, if earlier, the date falling 18 months from the passing of this resolution; and

v. notwithstanding paragraph (iv), the Company may make a contract to purchase its ordinary shares pursuant to the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of its own ordinary shares in pursuance of any such contract notwithstanding the authority given by this resolution.

* A vote withheld is not a vote in law and is therefore not counted towards the proportion of votes “for” or “against” the resolution.

** In accordance with the provisions of the AIC Code, the Board will consult with shareholders in order to understand the reasons behind the votes cast against Mr. Holden’s re-election as a Director. An update on the views received from Shareholders and actions taken will be published within six months of the date of today’s AGM.

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