

28 February 2023

AQUILA ENERGY EFFICIENCY TRUST PLC

Result of General Meeting

Aquila Energy Efficiency Trust plc (the "Company") announces that, as previously anticipated in its announcement on 27 February 2023, the resolutions put forward at its General Meeting held earlier today did not pass. Resolution 1 was proposed as an ordinary resolution, requiring in excess of 50% of votes cast to be cast in favour to pass, and, Resolution 2 as a special resolution, requiring 75% of votes cast to be cast in favour to pass.

Voting on the resolutions was taken on a poll. The results of the poll were as follows:-

Resolution		In favour		Against		Withheld
		Votes	% Votes Cast	Votes	% Votes Cast	
1	To approve that the Company should continue as a closed-ended investment company until the conclusion of the annual general meeting of the Company to be held in 2027.	37,257,050	44.45	46,553,793	55.55	0
2	To approve that new articles of association of the Company be adopted in substitution for, and to the exclusion of, the Company's existing articles of association including, but not limited to, the relevant provisions of the memorandum of association that would otherwise be treated as provisions of the articles of association under section 28 of the Companies Act 2006, with immediate effect.	49,858,678	59.50	33,933,709	40.50	18,456

At the time of the above meeting, the Company's issued share capital consisted of 100,000,000 ordinary shares. The Company held no shares in treasury. Therefore, the total number of ordinary shares with voting rights was 100,000,000. Each ordinary share held entitles the holder to one vote and there are no restrictions on those voting rights. A "Vote withheld" is not a vote in law and is not counted in the calculation of the percentage of shares voted "For" or "Against" a resolution.

In accordance with the Company's Articles of Association, by 28 August 2023, being six months following the date of the General Meeting, the Directors will recommend to shareholders whether the Company be reconstructed, re-organised or placed into liquidation, having explored all options and determined the best solution including discussing the options with the Company's shareholders. In addition, as it stands, a further continuation vote will be required to be proposed at the Company's annual general meeting in 2023 (such meeting to be held no later than 30 June 2023) in accordance with the requirements of the Company's Articles of Association. A further announcement will be made in due course.