

# Invesco Perpetual Select Trust plc

## Result of AGM

Result of the Annual General Meeting of Invesco Perpetual Select Trust plc held on 3 October 2019:

All of the resolutions put to shareholders at the Meeting were decided by poll and were passed. The poll results were as follows:

Resolutions applicable to all share classes, with voting rights based on the net asset values of the respective share classes at close of business on 3 October 2019:

Resolution	Votes For (including votes at the discretion of the Chairman)		Votes Against		Votes Withheld
Ordinary resolutions:					
1.	14,255,665	100.0%	7,072	0.0%	-
2.	14,161,910	99.3%	100,642	0.7%	184
3.	14,162,408	99.3%	100,143	0.7%	184
4.	14,176,511	99.4%	86,226	0.6%	-
5.	14,176,326	99.4%	86,226	0.6%	184
6.	14,177,602	99.4%	85,135	0.6%	-
7.	14,176,511	99.4%	86,226	0.6%	-
8.	14,157,450	99.3%	105,287	0.7%	-
9.	14,154,787	99.2%	107,950	0.8%	-
Special resolutions:					
10.	14,137,923	99.3%	107,473	0.7%	17,340
11.	14,213,362	99.8%	32,034	0.2%	17,340
12.	14,235,492	99.8%	27,245	0.2%	-

Total Voting Rights applicable to the above resolutions were 136,435,100.

Resolution 13 was applicable only to the UK Equity Share class, with voting rights being one vote per share:

Resolution	Votes For (including votes at the discretion of the Chairman)		Votes Against		Votes Withheld
Ordinary resolution:					
13.	3,314,031	100.0%	-	-	-

Total Voting Rights applicable for this resolution were 32,549,709

Resolution 14 was applicable only to the Global Equity Income Share class, with voting rights being one vote per share:

Resolution	Votes For (including votes at the discretion of the Chairman)		Votes Against		Votes Withheld
Ordinary resolution:					
14.	3,382,916	99.8%	6,516	0.2%	-

Total Voting Rights applicable for this resolution were 31,189,234.

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As portended in the annual financial report Patrick Gifford retired from the Board at the conclusion of the meeting.

The full text of the resolutions passed is as follows:

Ordinary Resolutions applicable to all share classes:

The following Ordinary Resolutions were passed at the Annual General Meeting held on 3 October 2019:

1. To receive the Annual Financial Report for the year ended 31 May 2019.
2. To approve the Directors' Remuneration Policy.
3. To approve the Annual Statement and Report on Remuneration.
4. To re-elect Craig Cleland as a Director of the Company.
5. To re-elect Alan Clifton as a Director of the Company.
6. To re-elect Graham Kitchen as a Director of the Company.
7. To re-elect Victoria Muir as a Director of the Company.
8. To re-appoint Grant Thornton UK LLP as Auditor to the Company and authorise the Audit Committee to determine the Auditor's remuneration.
  
9. THAT:  
the Directors be and they are hereby generally and unconditionally authorised, for the purpose of section 551 of the Companies Act 2006 as amended from time to time prior to the date of passing this resolution ('2006 Act') to exercise all the powers of the Company to allot relevant securities (as defined in sections 551(3) and (6) of the 2006 Act) up to an aggregate nominal amount equal to £1,000,000 of UK Equity Shares, £1,000,000 of Global Equity Income Shares, £1,000,000 of Balanced Risk Allocation Shares and £1,000,000 of Managed Liquidity Shares, provided that this authority shall expire at the conclusion of the next AGM of the Company or the date falling fifteen months after the passing of this resolution, whichever is the earlier, but so that such authority shall allow the Company to make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

Special Resolutions:

The following Special Resolutions were passed at the Annual General Meeting held on 3 October 2019:

10. THAT:  
the Directors be and they are hereby empowered, in accordance with sections 570 and 573 of the Companies Act 2006 as amended from time to time prior to the date of the passing of this resolution ('2006 Act') to allot Shares in each class (UK Equity, Global Equity Income, Balanced Risk Allocation and Managed Liquidity) for cash, either pursuant to the authority given by resolution 9 set out above or (if such allotment constitutes the sale of relevant Shares which, immediately before the sale, were held by the Company as treasury shares) otherwise, as if section 561 of the 2006 Act did not apply to any such allotment, provided that this power shall be limited:
  - (a) to the allotment of Shares in connection with a rights issue in favour of all holders of a class of Share where the Shares attributable respectively to the interests of all holders of Shares of such class are either proportionate (as nearly as may be) to the respective numbers of relevant Shares held by them or are otherwise allotted in accordance with the rights attaching to such Shares (subject in either case to such exclusions or other arrangements as the Directors may deem necessary or

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expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory or otherwise);

- (b) to the allotment (otherwise than pursuant to a rights issue) of equity securities up to an aggregate nominal amount of £33,048 of UK Equity Shares, £31,466 of Global Equity Income Shares, £5,618 of Balanced Risk Allocation Shares and £4,370 of Managed Liquidity Shares; and
- (c) to the allotment of equity securities at a price of not less than the net asset value per Share as close as practicable to the allotment or sale

and this power shall expire at the conclusion of the next AGM of the Company or the date fifteen months after the passing of this resolution, whichever is the earlier, but so that this power shall allow the Company to make offers or agreements before the expiry of this power which would or might require equity securities to be allotted after such expiry as if the power conferred by this resolution had not expired; and so that words and expressions defined in or for the purposes of Part 17 of the 2006 Act shall bear the same meanings in this resolution.

11. THAT:

the Company be generally and subject as hereinafter appears unconditionally authorised in accordance with section 701 of the Companies Act 2006 as amended from time to time prior to the date of passing this resolution ('2006 Act') to make market purchases (within the meaning of section 693(4) of the 2006 Act) of its issued Shares in each Share class (UK Equity, Global Equity Income, Balanced Risk Allocation and Managed Liquidity).

PROVIDED ALWAYS THAT

- (i) the maximum number of Shares hereby authorised to be purchased shall be 14.99% of each class of the Company's share capital at 3 October 2019, the date of the Annual General Meeting, being 4,879,201 UK Equity Shares, 4,675,266 Global Equity Income Shares, 827,575 Balanced Risk Allocation Shares and 635,893 Managed Liquidity Shares;
- (ii) the minimum price which may be paid for a Share shall be 1p;
- (iii) the maximum price which may be paid for a Share in each Share class must not be more than the higher of: (a) 5% above the average of the mid-market values of the Shares for the five business days before the purchase is made; and (b) the higher of the price of the last independent trade in the Shares and the highest then current independent bid for the Shares on the London Stock Exchange;
- (iv) any purchase of Shares will be made in the market for cash at prices below the prevailing net asset value per Share (as determined by the Directors);
- (v) the authority hereby conferred shall expire at the conclusion of the next AGM of the Company or, if earlier, on the expiry of 15 months from the passing of this resolution unless the authority is renewed at any other general meeting prior to such time; and
- (vi) the Company may make a contract to purchase Shares under the authority hereby conferred prior to the expiry of such authority which will be executed wholly or partly after the expiration of such authority and may make a purchase of Shares pursuant to any such contract.

12. THAT:

the period of notice required for general meetings of the Company (other than Annual General Meetings) shall be not less than 14 days.

Ordinary Resolution applicable only to the UK Equity Share Class:

13. To approve the UK Equity Share Class Portfolio dividend payment policy as set out on page 33 of the 2019 annual financial report.

Ordinary Resolution applicable only to the Global Equity Income Share Class:

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14. To approve the Global Equity Income Share Class Portfolio dividend payment policy as set out on page 33 of the 2019 annual financial report.

Invesco Asset Management Limited  
Corporate Company Secretary  
3 October 2019

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