Result of AGM & EGM

RNS Number : 3028S
GCP Asset Backed Income Fund Ltd
07 July 2020

GCP Asset Backed Income Fund Limited

(the "Company" or "GCP Asset Backed")

LEI 213800FBBZCQMP73A815

Results of Annual General Meeting & Extraordinary General Meeting

GCP Asset Backed, which invests in asset backed loans, is pleased to announce that all resolutions put to the Annual General Meeting and the Extraordinary General Meeting held today, 7 July 2020, at the registered office of the Company were duly passed by the shareholders.

Total proxy votes of 239,977,655 were cast at the Annual General Meeting. Details of the proxy votes cast in respect of each resolution are set out below:

Summary Resolutions[1]	For / Discretion[2]	%	Against	%	Withheld
1. Ordinary Resolution: THAT the report of the directors and the audited annual report and financial statements of the Company for the year ended 31 December 2019 be received and adopted.	239,967,655	100%	0	0.00%	10,000
2. Ordinary Resolution: THAT the Directors' remuneration report for the year ended 31 December 2019 be approved.	222,481,546	92.72%	17,479,876	7.28%	16,232
3. Ordinary Resolution: THAT Mr Alex Ohlsson be re-elected as a Director of the Company.	227,397,033	94.76%	12,564,389	5.24%	16,232
4. Ordinary Resolution: THAT Mrs Joanna Dentskevich be re-elected as a Director of the Company.	237,781,511	99.09%	2,179,912	0.91%	16,232
5. Ordinary Resolution: THAT Mr Colin Huelin be re-elected as a Director of the Company.	239,961,423	100%	0	0.00%	16,232
6. Ordinary Resolution: THAT Ms Marykay Fuller to be elected as a director of the Company.	239,961,423	100%	0	0.00%	16,232
7. Ordinary Resolution: THAT the Company's dividend policy be approved.	239,967,655	100%	0	0.00%	10,000
8. Ordinary Resolution: THAT PwC be re-appointed as auditors of the Company.	222,542,953	99.99%	3,604	0.01%	17,431,098
9. Ordinary Resolution: THAT the Audit Committee be authorised to determine the remuneration of PwC.	239,967,655	100%	0	0.00%	10,000
10. Ordinary Resolution: THAT the Company be generally and unconditionally authorised to hold, cancel, sell or transfer ordinary shares purchased pursuant to the authority granted under resolution 12 as treasury shares.	239,967,655	100%	0	0.00%	10,000
11. Ordinary Resolution: THAT the Directors are authorised to offer holders of Ordinary Shares the right to elect to receive Ordinary Shares instead of cash in respect of any dividend as may be declared by the Directors from time to time.	239,977,655	100%	0	0.00%	0
12. Special Resolution: THAT the Directors be generally and unconditionally authorised to make market purchases of up to 66,260,824 Ordinary Shares.	239,919,569	99.98%	58,085	0.02%	0
13. Special Resolution: THAT the Directors be authorised to allot and issue up to 44,203,351 Ordinary Shares as if any pre-emption rights conferred by the Artciles did not apply.	239,918,668	99.98%	58,987	0.02%	0

Total votes of 246,158,731 were cast at the Extraordinary General Meeting. Details of the proxy votes cast in respect of each resolution are set out below:

Summary Resolutions[1]	For / Discretion[2]	%	Against	%	Withheld
Special Resolution: THAT in addition to Resolution 13 passed at the Annual General Meeting, the Directors be authorised to allot and issue of up to 44,203,351 Ordinary Shares as if any pre-emption rights conferred by the Artciles did not apply.	233,203,079	94.74%	12,938,361	5.26%	17,291

1. The full text of the resolutions may be found in the notices of the Annual General Meeting and the Extraordinary General Meeting, copies of which are available on both the Company's website https://www.graviscapital.com/funds/gcp-asset-backed/literature and on the National Storage Mechanism https://data.fca.org.uk/#/nsm/nationalstoragemechanism.
2. Any proxy appointments which gave discretion to the Chair or a third party were voted for the resolution.

In accordance with Listing Rule 9.6.2, the full text of the special resolutions passed at the Annual General Meeting and the Extraordinary General Meeting has been submitted to the National Storage Mechanism and will shortly be available for inspection at https://data.fca.org.uk/#/nsm/nationalstoragemechanism.

For further information please contact:

Gravis Capital Management Ltd +44 (0)20 3405 8500

David Conlon

Dion Di Miceli

Investec Bank plc +44 (0)20 7597 4000

Helen Goldsmith

Denis Flanagan

Neil Brierley

Buchanan/Quill +44 (0)20 7466 5000

Helen Tarbet

Sarah Gibbons-Cook

Henry Wilson

Notes to Editors

The Company

GCP Asset Backed is a closed ended investment company traded on the Main Market of the London Stock Exchange. Its investment objective is to generate attractive risk-adjusted returns primarily through regular, growing distributions and modest capital appreciation over the long term.

The Company seeks to meet its investment objective by making investments in a diversified portfolio of predominantly UK based asset backed loans which have contracted, predictable medium to long term cash flows and/or physical assets.

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