Results of Annual General Meeting

RNS Number : 8147L
GCP Asset Backed Income Fund Ltd
06 June 2025

GCP Asset Backed Income Fund Limited

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

LEI 213800FBBZCQMP73A815

Results of Annual General Meeting

GCP Asset Backed is pleased to announce that all resolutions put to the Annual General Meeting held today, 06 June 2025, at the registered office of the Company were duly passed by the shareholders.

Total proxy votes of 110,753,535 were noted at the Annual General Meeting. Details of the proxy votes noted 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 2024 be received and adopted.	110,739,132	99.99	7,498	0.01	6,905
2. Ordinary Resolution: THAT the Directors' remuneration report for the year ended 31 December 2024 be approved.	110,698,306	99.97	37,698	0.03	17,531
3. Ordinary Resolution: THAT Alex Ohlsson be re-elected as a Director of the Company.	88,973,906	80.35	21,764,683	19.65	14,946
4. Ordinary Resolution: THAT Marykay Fuller be re-elected as a Director of the Company.	108,913,700	98.35	1,824,889	1.65	14,946
5. Ordinary Resolution: THAT Philip Braun be re-elected as a Director of the Company.	109,081,931	98.5	1,656,658	1.5	14,946
6. Ordinary Resolution: THAT the Company's dividend policy be approved.	110,734,248	99.99	7,498	0.01	11,789
7. Ordinary Resolution: THAT Grant Thornton be appointed as auditors of the Company.	110,714,658	99.98	27,088	0.02	11,789
8. Ordinary Resolution: THAT the Audit and Risk Committee be authorised to determine the remuneration of Grant Thornton.	110,728,962	99.99	12,784	0.01	11,789
9. Special Resolution: THAT the Directors be generally and unconditionally authorised to make market purchases of up to 14.99% of the issued share capital (excluding shares held in treasury).	110,731,478	99.99	12,893	0.01	9,164

1. The full text of the resolutions may be found in the notice of the Annual General Meeting, a copy of which is 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.

The Board notes that votes in excess of 10% of total votes cast were received against the reappointment of Alex Ohlsson as a Director of the Company.

The AIC Code of Corporate Governance (the "AIC Code") notes that where a significant proportion of votes have been cast against a resolution at a general meeting, a company should explain what actions it has taken to understand the reasons behind the vote. For these purposes, the AIC Code consider 20% or more of votes cast against a board recommendation for a resolution as being "significant" as opposed to PIRC, who consider 10% or more votes cast against a resolution as being significant.

The Company will seek to engage with the relevant shareholders who voted against the resolutions, in order to understand the reasons for their votes and address their concerns.

In accordance with Listing Rule 9.6.2, the full text of the special resolutions passed at the Annual 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:

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Notes to Editors

The Company

GCP Asset Backed Income Fund Limited is a closed-end investment company. Its shares are traded on the Main Market of the London Stock Exchange. Its investment objective is to undertake a managed wind-down of the Company and realise all existing assets in the Company's portfolio in an orderly manner.

The Company's portfolio comprises a diversified portfolio of predominantly UK based asset backed loans which are secured against contracted, predictable medium to long term cash flows and/or physical assets.

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