

Result of Meeting

TOC PROPERTY BACKED LENDING TRUST PLC

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TOC Property Backed Lending Tst PLC

29 March 2021

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TOC PROPERTY BACKED LENDING TRUST PLC ("the Company")

Legal Entity Identifier: 213800EXPWANYN3NEV68

Results of General Meeting

On 10 March 2021 the Company announced that it had published a circular in connection with convening a general meeting of the Company (the "**General Meeting**"), with that meeting to be held on 29 March 2021.

The Company is pleased to announce that all of the resolutions set out in the notice of General Meeting dated 10 March 2021 were passed by the requisite majorities on a poll at the General Meeting held today.

The poll results for and against each resolution and the number of votes withheld, were as follows:

	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL	% of ISC VOTED	VOTES WITHHELD
Resolution 1	16,213,450	88.61	2,085,038	11.39	18,298,488	67.96%	0
Resolution 2	16,213,450	88.61	2,085,038	11.39	18,298,488	67.96%	0
Resolution 3	16,213,450	88.61	2,085,038	11.39	18,298,488	67.96%	0
Resolution 4	16,213,450	88.61	2,085,038	11.39	18,298,488	67.96%	0
Resolution 5	16,208,806	88.58	2,089,682	11.42	18,298,488	67.96%	0

A vote withheld is not a vote in law and were not counted in the calculation of the proportion of the votes for and against the resolutions.

The resolutions and results of the General Meeting will be available shortly on the Company's website at www.tocpropertybackedlendingtrust.co.uk and will be submitted to the FCA's National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

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The resolutions passed at the General Meeting are set out in full below:

- 1 THAT the Company adopts the proposed changes to its investment policy, as set out in the circular to Shareholders dated 10 March 2021 (the "Circular"), of which this notice forms part.
- 2 THAT the Company continue its business as presently constituted.
- 3 THAT, with effect from the conclusion of the meeting, the draft articles of association produced to the meeting and, for the purposes of identification, initialled by the chairman of the meeting, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.
- 4 THAT, in accordance with section 551 of the Companies Act 2006 (the "CA 2006"), the board of directors of the Company (or a duly constituted committee of the directors of the Company) (the "Directors") be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £53,848.13 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 31 May 2021 or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require shares in the Company to be allotted or rights to subscribe for or to convert any security into shares in the Company to be granted and the Directors may allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.
- 5 THAT, subject to the passing of resolution 4 and in accordance with section 570 of the CA 2006, the Directors be authorised to allot equity securities (as defined in section 560 of the CA 2006) for cash under the authority conferred by

resolution 4 and/or to sell ordinary shares of one pence each in the capital of the Company held by the Company as treasury shares as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £53,848.13. The authority granted by this resolution will, unless renewed, varied or revoked by the Company, expire at the conclusion of the Company's next annual general meeting after this resolution is passed or, if earlier, at the close of business on 31 May 2021, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired. This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities or sell treasury shares as if section 561 of the CA 2006 did not apply but without prejudice to any allotment of equity securities or sale of treasury shares already made or agreed to be made pursuant to such authorities.