



RNS Number : 7819Y
NextEnergy Solar Fund Limited
11 September 2020

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11 September 2020

NextEnergy Solar Fund Limited

("NESF" or the "Company")

Results of Annual General Meeting

The Board of NextEnergy Solar Fund Limited announces that, at the Annual General Meeting of the Company held today, 11 September 2020, all resolutions put to the meeting were approved by shareholders.

Ordinary Business - Ordinary Resolutions	For*	Against	Withheld**
1. To receive and adopt the Financial Statements of the Company for the year ended 31 March 2020	456,995,597	9,136	3,000
2. To approve the Directors' remuneration report for the year ended 31 March 2020	456,927,500	31,077	49,156
3. To approve the Directors' remuneration policy for the three-year period to 31 March 2023	456,926,676	31,901	49,156
4. To approve the Company's dividend policy	456,995,597	-	12,136
5. To re-elect Kevin Lyon	456,989,211	12,960	5,562
6. To re-elect Patrick Firth	456,989,211	12,960	5,562
7. To re-elect Vic Holmes	456,989,211	12,960	5,562
8. To re-elect Sue Inglis	456,989,211	12,960	5,562
9. To elect Jo Peacegood	456,989,211	12,960	5,562
10. To re-appoint KPMG Channel Islands Limited as auditors to the Company	456,971,556	33,177	3,000

11. To authorise the Directors to set the remuneration of the auditor	456,799,399	205,334	3,000
12. To offer shareholders the right to elect to receive new Ordinary Shares credited as fully paid, instead of cash, in respect of any dividend declared or paid in the period prior to the conclusion of the annual general meeting of the Company to be held in 2023.	457,001,250	6,483	-
Special Business - Special Resolutions			
13. To authorise the Directors to allot ordinary shares in the Company	435,422,227	21,582,425	3,081
14. To authorise the Directors to allot additional ordinary shares in the Company	390,341,182	66,663,469	3,081
15. To authorise the Company to make market purchases of its own shares	455,122,776	1,861,043	23,913
16. To approve the amended Articles of Incorporation	456,962,435	8,541	36,757
Special Business - Ordinary Resolution			
17. To approve the proposed changes to the Company's investment policy	389,768,293	67,230,161	9,279

The full text of the resolutions may be found in the Notice of Annual General Meeting dated 19 August 2020, which is available on both the Company's website nextenergysolarfund.com and on the National Storage Mechanism morningstar.co.uk/uk/NSM***. Details of the proxy votes lodged before the meeting will also be available shortly on the Company's website

A copy 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 www.morningstar.co.uk/uk/NSM***.

* Includes discretionary votes received

** A vote withheld is not a vote in law and is not counted in the proportion of votes 'for' or 'against' a resolution



*** Neither the NSM website nor the Company's website nor the content of any website accessible from hyperlinks on those websites (or any other website) is (or is deemed to be) incorporated into, or forms (or is deemed to form) part of this announcement

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Notes to Editors[i]:

A constituent of the FTSE 250 Index, NextEnergy Solar Fund ("NESF") is a renewable energy infrastructure investment company that invests primarily in operating solar power plants in the UK (it may invest up to 15% of its gross assets in other OECD countries). The Company is committed to ESG principles and responsible investment and makes a meaningful contribution to reducing CO₂e emissions through the generation of clean solar power. NESF has been designated a Guernsey Green Fund by the Guernsey Financial Services Commission and has been awarded the London Stock Exchange's Green Economy Mark.

NESF has a diversified portfolio comprising 90 operating solar assets, primarily on agricultural, industrial and commercial sites, with a combined installed power capacity in excess of c.755MW. As at 30 June 2020, the Company has gross assets of £987 million, of which 88% is invested in the UK, and net assets of £576 million. The majority of long-term cash flows from its investments are inflation-linked.



NESF's investment objective is to provide ordinary shareholders with attractive risk-adjusted returns, principally in the form of regular dividends, by investing in a diversified portfolio of primarily UK-based solar energy infrastructure assets. The dividend is payable quarterly, and the Company has announced a dividend target for the year ending 31 March 2021 of 7.05p per ordinary share.

NESF is differentiated by its access to NextEnergy Capital Group ("NEC Group"), its Investment Manager, which has a strong track record in sourcing, acquiring and managing operating solar assets. WiseEnergy is NEC Group's specialist operating asset management division, which since its founding has provided operating asset management, monitoring, technical due diligence and other services to over 1,500 utility-scale solar power plants with an installed capacity in excess of 1.7 GW.

Further information on NESF, NEC Group and WiseEnergy is available at nextenergysolarfund.com, nextenergycapital.com and wise-energy.eu.

^[1] *Note: All data is as at 30 June 2020, being the latest date in respect of which NESF has published financial information.*

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