

RNS Number : 1382W

NextEnergy Solar Fund Limited

20 August 2025

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20 August 2025

NextEnergy Solar Fund Limited

("NESF" or the "Company")

Results of Annual General Meeting

NextEnergy Solar Fund, a leading specialist investor in solar energy and energy storage, is pleased to announce that at the Annual General Meeting ("AGM") of the Company held today at 12.00pm on 20 August 2025, all proposed Ordinary and Special Resolutions were voted in line with the Board's voting recommendations.

Ordinary Resolutions 1-9 and Special Resolutions 10-12 passed with the requisite majority. In accordance with the recommendation of the Board, Special Resolution 13 (The Discontinuation Vote) did not pass.

Paul Le Page, Interim Chairman of NextEnergy Solar Fund Limited, commented:

"The Board and I would like to thank our shareholders that voted in-line with the Board's recommendations showing strong support for the continuation of NextEnergy Solar Fund. This outcome reflects the confidence in our proactive strategy to narrow the discount, grow the portfolio, and provide long-term shareholder value. The Board continues to engage with shareholders to ensure their views are fully understood. The directors acknowledge that c.7% of NextEnergy Solar Fund's total issued Ordinary Shares and 12.17% of votes cast in the AGM voted 'For' Resolution 13 and the discontinuation of the Company in its current form, the Board and investment adviser continue to engage with these shareholders to address their concerns."

The voting breakdown of all resolutions is as follows:

Ordinary Business - Ordinary Resolutions	Votes For		Votes Against		Votes Withheld*
1. To receive and adopt the Financial Statements of the Company for the year ended 31 March 2025	314,043,509	99.88%	388,495	0.12%	432,522
2. To approve the Directors' remuneration report for the year ended 31 March 2025	295,050,085	93.98%	18,913,924	6.02%	900,517
3. To approve the Company's dividend policy	313,913,684	99.81%	582,101	0.19%	368,741
4. To re-elect Paul Le Page	295,766,228	94.22%	18,133,197	5.78%	965,101
5. To re-elect Josephine Bush	295,685,750	94.20%	18,206,813	5.80%	971,963
6. To re-elect Jo Peacegood	289,654,565	94.08%	18,216,422	5.92%	6,993,539

7. To elect Caroline Chan	295,674,139	94.19%	18,250,936	5.81%	939,451
8. To re-appoint KPMG Channel Islands Limited as auditor to the Company	295,972,189	94.26%	18,021,731	5.74%	870,606
9. To authorise the Directors to set the remuneration of the auditor	296,408,080	94.40%	17,589,813	5.60%	866,633
Special Business - Special Resolutions					
10. To authorise the Directors to allot and issue ordinary shares (or sell treasury shares) in the Company	293,477,960	93.50%	20,411,318	6.50%	975,248
11. To authorise the Directors to allot additional ordinary shares (or sell treasury shares) in the Company	293,375,368	93.48%	20,478,918	6.52%	1,010,240
12. To authorise the Company to make market purchases of its own shares	314,002,745	99.79%	646,499	0.21%	215,282
13. Discontinuation vote: That the Company ceases to continue in its present form.	37,950,668	12.17%	273,935,913	87.83%	2,977,945

The full text of the resolutions may be found in the Notice of Annual General Meeting dated 17 July 2025, which is available on both the Company's website <https://www.nextenergysolarfund.com/> and on the National Storage Mechanism ("NSM") https://data.fca.org.uk/#/nsm/nationalstoragemechanism**. 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 NSM and will shortly be available for inspection at https://data.fca.org.uk/#/nsm/nationalstoragemechanism**.

* 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 websites) is (or is deemed to be) incorporated into, or forms (or is deemed to form) part of this notification.

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Notes to Editors ¹:

About NextEnergy Solar Fund

NextEnergy Solar Fund is a specialist solar energy and energy storage investment company that is listed on the Main Market of the London Stock Exchange.

NextEnergy Solar Fund'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 utility-scale solar energy and energy storage infrastructure assets. The majority of NESF's long-term cash flows are inflation-linked via UK government subsidies.

As at 31 March 2025, the Company had an audited gross asset value of £1,061m. For further information please visit www.nextenergysolarfund.com

Article 9 Fund

NextEnergy Solar Fund is classified under Article 9 of the EU Sustainable Finance Disclosure Regulation and EU Taxonomy Regulation. NextEnergy Solar Fund's sustainability-related disclosures in the financial services sector are in accordance with Regulation (EU) 2019/2088 and can be accessed on the ESG section of both the NextEnergy Solar Fund and NextEnergy Capital websites.

About NextEnergy Group

NextEnergy Solar Fund is managed by NextEnergy Capital, part of the NextEnergy Group. NextEnergy Group was founded in 2007 to become a leading market participant in the international solar sector which now employs over 400 professionals. Since its inception, NextEnergy Group has been active in the development, construction, and ownership of solar assets across multiple jurisdictions. NextEnergy Group operates via its three business units: NextEnergy Capital (Investment Management), WiseEnergy (Operating Asset Management), and Starlight (Asset Development).

- **NextEnergy Capital:** has over 18 years of specialist solar expertise having invested in over 530 individual solar plants across the world. NextEnergy Capital currently manages four institutional funds with a total capacity in excess of 3GW+ and has funds under management of c.\$4.4bn. More information is available at www.nextenergycapital.com
- **WiseEnergy®:** is a leading specialist operating asset manager in the solar sector. Since its founding, WiseEnergy has provided solar asset management, monitoring and technical due diligence services to over 1,600 utility-scale solar power plants with an installed capacity in excess of 3.5GW. More information is available at www.wise-energy.com
- **Starlight:** has developed over 100 utility-scale projects internationally and continues to progress a large pipeline of c.11.5GW of both green and brownfield project developments across global geographies. More information is available at www.starlight-energy.com

Notes:

^{1:} All financial data is audited at 31 March 2025, being the latest date in respect of which NextEnergy Solar Fund has published financial information.

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