



NIPPON ACTIVE VALUE FUND PLC

Results of Annual General Meeting held on 6 June 2024

| Resolution | For | | Against | | Withheld* |
|--|------------|-------|-----------|------|-----------|
| | Votes | % | Votes | % | Votes |
| 1. To receive the Company's Annual Report and Accounts for the year ended 31 December 2023 (the "Annual Report"). | 55,406,389 | 99.67 | 871 | 0.00 | 65,344 |
| 2. To approve the Directors' Remuneration Report included in the Annual Report. | 55,329,169 | 99.49 | 99,479 | 0.18 | 36,953 |
| 3. To re-elect Alicia Ogawa as a director of the Company. | 55,415,180 | 99.61 | 36,434 | 0.07 | 20,990 |
| 4. To re-elect Ayako Weissman as a director of the Company. | 55,367,881 | 99.52 | 83,733 | 0.15 | 20,990 |
| 5. To re-elect Chetan Ghosh as a director of the Company. | 55,360,466 | 99.51 | 91,148 | 0.16 | 20,990 |
| 6. To re-elect Rachel Hill as a director of the Company. | 55,436,470 | 99.65 | 15,144 | 0.03 | 20,990 |
| 7. To re-elect Rosemary Morgan as a director of the Company. | 55,436,470 | 99.65 | 15,144 | 0.03 | 20,990 |
| 8. To elect Claire Boyle as a director of the Company. | 55,430,833 | 99.64 | 19,958 | 0.04 | 21,410 |
| 9. To elect Noel Lamb as a director of the Company. | 55,355,618 | 99.50 | 95,474 | 0.17 | 20,539 |
| 10. To re-appoint BDO LLP as auditor to the Company. | 55,362,663 | 99.51 | 90,426 | 0.16 | 19,515 |
| 11. To authorise the Directors to fix the remuneration of the auditor until the conclusion of the next Annual General Meeting of the Company. | 55,417,671 | 99.60 | 42,034 | 0.08 | 12,899 |
| 12. To authorise the Directors to declare and pay all dividends of the Company as interim dividends. | 55,423,360 | 99.60 | 42,852 | 0.08 | 6,392 |
| 13. To authorise the Directors to allot relevant securities under section 551 of the Companies Act 2006. | 55,396,443 | 99.58 | 53,648 | 0.10 | 22,513 |
| 14. To authorise the Directors to disapply pre-emption rights under sections 570 and 573 of the Companies Act 2006. | 55,314,261 | 99.44 | 130,592 | 0.23 | 26,111 |
| 15. To authorise the Directors additional authority to allot relevant securities. | 55,253,352 | 99.51 | 89,931 | 0.16 | 129,321 |
| 16. To authorise the Company to disapply pre-emption rights for an additional ten per cent for transactions which the Board determines to be an acquisition or other capital investment. | 55,315,402 | 99.42 | 142,678 | 0.26 | 14,524 |
| 17. To authorise the Company to make market purchases of its own ordinary shares. | 49,953,663 | 89.77 | 5,510,907 | 9.90 | 6,393 |
| 18. To authorise that General Meetings, other than Annual General Meetings, may be called on 14 clear days' notice. | 55,248,691 | 99.28 | 216,300 | 0.39 | 5,973 |

*A vote withheld is not a vote in law and is therefore not counted towards the proportion of votes "For" or "Against" the resolution.

6 June 2024