

**ZIGUP PLC**  
("ZIGUP" or the "Group" or the "Company")

**23 September 2025**

**ZIGUP plc – Result of AGM**

**Voting results for the AGM held on 23 September 2025**

At the Annual General Meeting of ZIGUP plc (the "Group") held at 10.30am on 23 September 2025 the total number of votes received on a poll on each resolution were as follows:

<b>Resolutions</b>	<b>Votes For</b>	<b>% of Votes</b>	<b>Votes Against</b>	<b>% of Votes</b>	<b>Total Votes</b>	<b>Votes cast as % of Issued Share Capital</b>	<b>Votes Withheld</b>
1. To receive the Directors' Report and audited accounts of the Company for the year ended 30 April 2025	179,401,322	99.99	1,516	0.01	179,402,838	78.40	778,545
2. To declare a final dividend of 17.6 pence per ordinary share payable to the shareholders on the register at the close of business on the 29 August 2025	180,159,839	99.99	1,098	0.01	180,160,937	78.73	20,446
3. To approve the Directors' Remuneration Report	177,871,452	98.73	2,285,432	1.27	180,156,884	78.73	24,499
4. To approve the Directors' Remuneration Policy	119,090,151	66.11	61,060,823	33.89	180,150,974	78.72	30,409
5. To appoint PricewaterhouseCoopers LLP as auditor of the company to hold office until the conclusion of the next AGM	178,962,136	99.34	1,191,588	0.66	180,153,724	78.73	27,659

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6. To authorise the Audit Committee to determine the remuneration of the auditor	179,578,816	99.68	572,046	0.32	180,150,862	78.72	30,521
7. To re-elect Mark Butcher as a director	178,350,668	99.00	1,807,877	1.00	180,158,545	78.73	22,837
8. To re-elect Bindi Karia as a director	177,998,667	98.80	2,159,878	1.20	180,158,545	78.73	22,837
9. To re-elect Mark McCafferty as a director	177,253,685	98.39	2,896,109	1.61	180,149,794	78.72	31,589
10. To re-elect Avril Palmer-Baunack as a director	177,641,920	98.88	2,016,625	1.12	179,658,545	78.51	522,837
11. To re-elect John Pattullo as a director	170,044,050	94.39	10,106,842	5.61	180,150,892	78.72	30,490
12. To re-elect Martin Ward as a director	179,531,026	99.65	627,796	0.35	180,158,822	78.73	22,561
13. To re-elect Nicola Rabson as a director	161,859,438	90.44	17,114,117	9.56	178,973,555	78.21	1,207,827
14. To re-elect Rachel Coulson as a director	179,436,231	99.60	716,438	0.40	180,152,669	78.72	28,714
15. To approve the Value Creation Plan as summarised in the Notice of AGM	117,584,620	65.27	62,560,261	34.73	180,144,881	78.72	36,502

Resolutions	Votes For	% of Votes	Votes Against	% of Votes	Total Votes	Votes cast as % of Issued Share Capital	Votes Withheld
16. That the Board be authorised to allot new shares representing one third of the issued share capital (see Notice of AGM)	178,241,128	98.93	1,921,483	1.07	180,162,611	78.73	18,772
17. That subject to the passing of Resolution 16, the Board be authorised to allot equity shares for cash and/or sell ordinary shares outside the pre-emption rights in the Companies Act (see Notice of AGM)	177,411,133	98.47	2,749,394	1.53	180,160,527	78.73	20,856
18. That subject to the passing of Resolution 16, the Board be authorised to disapply statutory pre-emption rights in respect of transactions which the board determines to be an acquisition or other capital investment (see Notice of AGM)	176,760,949	98.41	2,854,179	1.59	179,615,128	78.49	566,255
19. That the Company be permitted to make market purchases of its ordinary shares (see Notice of AGM)	180,022,260	99.99	18,156	0.01	180,040,416	78.68	140,967
20. That the Company be permitted to make market purchases of its preference shares (see Notice of AGM)	180,026,649	99.99	13,567	0.01	180,040,216	78.68	141,167
21. That a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.	178,142,694	98.88	2,020,674	1.12	180,163,368	78.73	18,015

It is noted that more than 20 per cent of votes have been cast against resolutions 4 and 15. These relate to the proposed adoption of a Value Creation Plan (the "Plan") as the means of incentivising senior leadership to accelerate value creation for its shareholders. The full rationale for the Plan is set out in the Remuneration Report included in the Company's Annual Report and Accounts 2025.

Prior to the Plan being proposed to shareholders, the Remuneration Committee undertook an extensive programme of proactive consultation over many months with our major investors. The holders of over 50 per cent Company's shares were consulted, in addition to the major proxy advisers. Their feedback as a whole was taken into account in the final design of the Plan as it was put to shareholders at the AGM.

The Board accepted when the Plan was proposed that it represents a departure from the established approach to executive remuneration. Nonetheless, given the persistent disconnect between share price progression and underlying performance of the Company it was felt by the Board that the adoption of the Plan was in the best interests of shareholders as a whole.

This position was strongly supported by a number of major institutional investors following extensive consultation and the Board is satisfied with the level of support the Plan has received at the AGM.

The Company is committed to maintaining its policy of open dialogue with investors, including on Remuneration matters; while we do not intend to specifically consult further with shareholders in relation to the Plan, we will be undertaking a results roadshow in early December and meeting with our major shareholders. We would be pleased to discuss the Plan at that time or with shareholders who reach out to our investor relations team in the meanwhile.

Consequently, no further update will be provided until the publication of the Company's Annual Report and Accounts 2026.

Notes:

1. Any proxy appointments which gave discretion to the Chairman have been included in the "for" total.
2. The Group's issued capital (excluding treasury shares) on 19 September 2025 (being the record date for voting at the meeting) was 236,091,423 ordinary shares of 50p each and 1,000,000 preference shares of 50 pence each which do not carry voting rights on the above resolutions. Each ordinary share carries the right to one vote and, as the Company held 7,252,974 ordinary shares in treasury on 19 September 2025 (being the record date for voting at the meeting) there were 228,838,449 voting rights in the Group.
3. A "vote withheld" is not a vote in law and is not counted in the calculation of the proportion of the votes "for" and "against" a resolution.
4. In accordance with Listing Rule 6.4.2, a copy of the resolutions passed, other than resolutions concerning ordinary business, will shortly be submitted to the National Storage Mechanism for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

For further information, please contact:

**ZIGUP plc**

Matthew Barton, Company Secretary

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