

# Regulatory Story

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**Phaunos Timber Fund Limited** - PTF Result of AGM  
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Phaunos Timber Fund Limited  
06 September 2018

6 September 2018

## **PHAUNOS TIMBER FUND LIMITED (the "Company")**

### **RESULTS OF ANNUAL GENERAL MEETING**

In accordance with the provisions of E.2.2 of The UK Corporate Governance Code, the Company advises that for the Company's annual general meeting held on 6 September 2018 valid proxy appointments were made in respect of 194,111,738 redeemable ordinary shares of the Company ("**Shares**") and shareholders holding 1,193,553 Shares attended in person or by corporate representative, the total Shares held by those voting at the meeting being 195,305,291, representing 39.19% of the total Shares of the Company in issue, and voting was as follows:

**IT WAS RESOLVED** that the Consolidated Financial Statements of the Company for the year ended 31 December 2017 and the reports of the Directors and the Auditor thereon be received and adopted. (194,106,257 votes cast in favour, 1,193,553 against and 5,481 withheld.)

**IT WAS RESOLVED** that the re-appointment of Ernst & Young LLP (the "**Auditor**") of Royal Chambers, St Julian's Avenue, St Peter Port, Guernsey GY1 4AF, as Auditor of the Company for the year ended 31 December 2018, be duly approved. (195,276,587 votes cast in favour, none against and 28,704 withheld.)

**IT WAS RESOLVED** that the Directors be and are hereby authorised to fix the remuneration of the Auditor for the year ended 31 December 2018. (195,276,587 votes cast in favour, none against and 28,704 withheld.)

**IT WAS RESOLVED** to reappoint Richard Boléat to the Board. (190,403,325 votes cast in favour, 758,234 against and 4,143,732 withheld.)

**IT WAS RESOLVED** to reappoint Jonathan Bridel to the Board. (189,991,229 votes cast in favour, 3,528,563 against and 1,785,499 withheld.)

### **For further information, please contact:**

#### **Phaunos Timber Fund Limited**

Richard Boléat (Chairman)	+44 (0)1534 625522
JTC Fund Solutions (Guernsey) Limited (Secretary)	+44 (0)1481 702400
Winterflood Investment Trusts (Corporate Broker)	
Neil Morgan	+44 (0)20 3100 0000

Notes to Editors

Established in 2006, Phaunos Timber Fund Limited invests in a concentrated, but diversified portfolio of timberland and timber-related investments. It was announced on 19 June 2017 that the Company's continuation resolution had not been passed. The Board is now conducting an orderly realisation of the assets of the Company.

The Company is a Guernsey-domiciled authorised closed-ended investment scheme, authorised by the Guernsey Financial Services Commission under section 8 of The Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended) and the Authorised Closed-ended Investment Schemes Rules 2008 made thereunder. The Company's ordinary shares are traded on the Main Market of the London Stock Exchange

END OF ANNOUNCEMENT

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