



GNW Result of Meeting

Result of General Meeting

OSB GROUP PLC

Released 13:50:00 28 January 2021

LEI: 213800ZBKL9BHSL2K459

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FOR IMMEDIATE RELEASE

28 January 2021

Proposed Capital Reduction

Results of voting at the General Meeting

On 11 January 2021, OSB GROUP PLC (“**OSB Group**” or the “**Company**”) published a circular (the “**Circular**”) relating to the proposed reduction of the nominal value of OSB Group Shares from three hundred and four (304) pence each to one (1) penny each (the “**Capital Reduction**”).

OSB Group is pleased to announce that, at the general meeting held earlier today, the special resolution to approve the Capital reduction (as set out in the notice of General Meeting included in the Circular) was passed by the requisite majority of shareholders by way of poll and, accordingly, the Capital Reduction was approved.

The table below sets out the results of the poll at the General Meeting.

| Special Resolution | Total votes FOR | % of votes FOR | Total votes AGAINST | % of votes AGAINST | Total votes cast | % of issued share capital | Votes withheld |
|------------------------------------|-----------------|----------------|---------------------|--------------------|------------------|---------------------------|----------------|
| 1 To approve the Capital Reduction | 366,409,500 | 100.00% | 5,198 | 0.00% | 366,414,698 | 81.91% | 9,775 |

NOTES:

1. ‘Total votes FOR’ include votes recorded as at the discretion of the appointed proxy.
2. The ‘Vote withheld’ option was provided to enable shareholders to refrain from voting on any particular resolution. A vote withheld is not a vote in law and has not been counted in the calculation of the proportion of the vote ‘FOR’ and ‘AGAINST’ a resolution.
3. As at 28 January 2021, the issued share capital of the Company was 447,312,780 ordinary shares.
4. The full text of the resolution is detailed in the Notice of General Meeting contained in the Circular, which is available on the Company’s website: www.osb.co.uk/investors/.

Timetable

Implementation of the Capital Reduction remains subject to the satisfaction of certain conditions which are set out in Part II (*Letter from the Chairman*) of the Circular. These include the confirmation of the Capital Reduction by the High Court at a hearing which is expected to take place on 23 February 2021.

On the present timetable, which is subject to change and dependent on the Court’s timetable, the Capital Reduction is expected to take effect on 2 March 2021.

Copies of the special resolution passed at the General Meeting will be submitted to the UK Listing Authority, and will shortly be available for inspection at the UK Listing Authority’s National Storage Mechanism which is located at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Enquiries

For further information, please contact the following.

OSB GROUP PLC

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Cautionary Note Regarding Forward-Looking Statements

Certain statements in this Announcement relate to the future. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms ‘intend’, ‘aim’, ‘project’, ‘anticipate’, ‘estimate’, ‘plan’, ‘believe’, ‘expect’, ‘may’, ‘should’, ‘will’, ‘continue’ or other similar words. These statements discuss future expectations concerning the Group’s results of operations or financial condition, or provide other forward-looking statements.

Other than as required by law, none of OSB Group, its officers, advisers or any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur, in part or in whole.

Additionally, statements of the intentions of the Board and/or Directors reflect the present intentions of the Board and/or Directors, respectively, as at the date of this Announcement and may be subject to change as the composition of the Board alters, or as circumstances require. Except as required by law, OSB Group disclaims any obligation or undertaking to update or revise any forward-looking statement in this Announcement.

The forward-looking statements speak only as at the date of this Announcement. To the extent required by applicable law or regulation (including as may be required by the Companies Act, Listing Rules, MAR, Disclosure Guidance and Transparency Rules and FSMA), OSB Group will update or revise the information in this Announcement. Otherwise, OSB Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this Announcement to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

No forecasts or estimates

Nothing in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share or dividend per share for OSB Group for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share or dividend per share for OSB Group.

Further information

This Announcement is for information purposes only and is not intended to and does not constitute or form part of any offer to sell or subscribe for or any invitation to purchase or subscribe for or otherwise acquire or dispose of any securities or the solicitation of any vote or approval in any jurisdiction, nor will there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. The Capital Reduction will be implemented solely pursuant to the terms of the Circular setting out the particulars of the proposed Capital Reduction and with or subject to any modification, addition or condition approved or imposed by the Court and agreed by OSB Group, which, together with the Forms of Proxy that will accompany the Circular, contain the full terms and conditions of the Capital Reduction, including details of how to vote in respect of the Capital Reduction. Any vote in respect of the Resolution to be proposed at the General Meeting to approve the Capital Reduction should be made only on the basis of the information contained in the Circular.

OSB Group has prepared the Circular to be distributed to Shareholders. OSB Group urges Shareholders to read the Circular carefully because it contains important information in relation to the Capital Reduction.

This Announcement does not constitute a prospectus or prospectus equivalent document.

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