

Parking Investor Holding Company Limited

Annual General Meeting Statement

Date: 23 December 2024

The Annual General Meeting (AGM) of Parking Investor Holding Company Limited was held electronically on 23 December 2024, chaired by Director Claire Burden. The meeting was conducted in compliance with the Companies Act 2006 and the Company's Articles of Association.

Key Highlights & Business Update:

- **Notice & Quorum:** Despite a mailing error affecting a portion of shareholders, legal advisors confirmed that notice was validly given. Affected shareholders were contacted via email, and a resolution was passed enabling future communications via electronic means.
- **Trading & Financial Performance:** The Company continues overseeing the parking business for investors. While it does not directly operate car parks, it ensures financial transparency through its Operating Services Agreement with P1 Airport Parking Limited. Audited financial statements for the period ending 31 December 2023 were presented, confirming a strong financial position. An independent audit by MacMahon Leggate Limited provided assurance of accuracy.
- **Share Issuance Update:** A total of 19,172 shares have been issued to 1,888 shareholders following approval of the CVA extension. The Company awaits further instructions before completing the final share adjustments. No dividends will be paid until all issuance matters are resolved.

Governance & Strategy:

- **Board Updates:** Directors reviewed operational agreements, emphasising the need for renegotiation of the Operating Services Agreement in early 2025. Concerns were raised that current terms favor P1 Airport Parking Limited, potentially limiting shareholder earnings. The review will exclude Director Chris Parkinson due to a conflict of interest.
- **Financial Planning:** The Company will finalise its 2025 budget in collaboration with P1, ensuring effective allocation of shareholder funds and determining the feasibility of potential distributions.

Resolutions Passed:

- **Approval of annual accounts:** Accepted with 99.61% of votes in favor.
- **Appointment of MacMahon Leggate Limited as auditor:** Approved with 90.84%

support.

- Appointment of Martin Bell as a director: Confirmed with 95.81% of votes.
- Appointment of Emma Richley as a director: Approved with 94.48% support.
- Approval of compensation for Evelyn Partners LLP regarding Claire Burden's engagement: Passed with 69.55% support.
- Adoption of electronic communication for shareholders: Supported by 96.35% votes.
- Waiver of irregularities in AGM scheduling: Approved with 94.32% support.

Meeting Conclusion:

The AGM reaffirmed the Company's commitment to transparency, financial integrity, and strategic planning for shareholder benefit. The Board remains focused on negotiating improved operational terms, resolving outstanding share issuance matters, and ensuring effective communication with investors moving forward.