

NEWS RELEASE

Issued on behalf of Flowtech Fluidpower plc

Thursday, 11 June 2020



FLOWTECH FLUIDPOWER PLC

("Flowtech Fluidpower" the "Group" or "Company")

Annual General Meeting - Results of Voting and Total Voting Rights

ANNUAL GENERAL MEETING – RESULTS OF VOTING

Flowtech Fluidpower plc ('the Company') held its Annual General Meeting (AGM) on 10 June 2020, and in line with current Covid-19 UK Government guidance on public gatherings.

Yesterday, the Company released an AGM statement via the Regulatory News Service (RNS: 4590P). This can also be read via this link <https://www.londonstockexchange.com/news-article/FLO/agm-statement/14571581>.

The AGM, with the minimum necessary quorum of two shareholders attending in person was functional and comprised only of the formal votes for each resolution. Shareholders were able to submit any questions regarding the business prior to the Meeting via the website as stated in the formal Notice, however, none were received.

Except for Resolutions 9 and 16, all resolutions as previously set out in the Notice of AGM dated 18 May 2020, were duly passed on a show of hands.

A poll was conducted in respect of Resolutions 9 and 16 at the AGM. The results of the poll were such that Resolutions 9 and 16 were not approved by shareholders.

The table below shows the proxy position of all Resolutions as at the close of books on 08 June 2020 at 10am. Resolutions 9 and 16 are shown based on the poll conducted at the AGM.

RESOLUTIONS	FOR		AGAINST		TOTAL VOTES RECEIVED <small>(excluding votes withheld)</small>		WITHHELD
	<i>No. of votes</i>	<i>%</i>	<i>No. of votes</i>	<i>%</i>	<i>No. of votes</i>	<i>%</i>	<i>No. of votes</i>
Resolution 1 To receive the Company's Annual Report and Accounts, Strategic Report and Directors' and Auditors' Reports for the year ended 31 December 2019.	32,153,876	93.31%	2,303,549	6.69%	34,457,425	100%	Nil
Resolution 2 To appoint Roger McDowell as a Director of the Company.	33,300,202	96.64%	1,157,223	3.36%	34,457,425	100%	Nil
Resolution 3 To re-appoint Russell Cash as a Director of the Company.	34,452,393	99.99%	5,032	0.01%	34,457,425	100%	Nil
Resolution 4 To re-appoint Bryce Brooks as a Director of the Company.	34,452,393	99.99%	5,032	0.01%	34,457,425	100%	Nil
Resolution 5 To re-appoint Nigel Richens as a Director of the Company.	34,452,393	99.99%	5,032	0.01%	34,457,425	100%	Nil

Resolution 6 To re-appoint Malcolm Diamond as a Director of the Company.	31,484,654	99.98%	5,032	0.02%	31,489,686	100%	2,967,739
Resolution 7 To re-appoint Grant Thornton UK LLP as Auditors of the Company.	34,434,375	99.94%	20,517	0.06%	34,454,892	100%	2,533
Resolution 8 To authorise the Directors to determine the remuneration of the Auditors.	34,453,542	99.99%	3,883	0.01%	34,457,425	100%	Nil
Resolution 9 To authorise the Company and its subsidiaries to make political donations and to incur political expenditure. ⁽¹⁾	17,150,452	49.82%	17,277,819	50.18%	34,428,271	100%	29,154
Resolution 10 To authorise the Directors to allot shares in the Company.	26,437,232	76.72%	8,020,193	23.28%	34,457,425	100%	Nil
Resolution 11 To increase in the dilution cap (to 10%) applying to the grant of options under the Flowtech Fluidpower plc Company Share Option Plan.	31,959,421	92.84%	2,464,350	7.16%	34,423,771	100%	33,654
Resolution 12 To increase in the dilution cap (to 10%) applying grant of options under the Flowtech Fluidpower plc Enterprise Management Incentive Plan (HMRC approved and unapproved options).	27,778,937	85.34%	4,772,264	14.66%	32,551,201	100%	1,906,224
Resolution 13 To amend the wording in the Flowtech Fluidpower plc Unapproved Sub-Plan to reflect changes in resolutions 11 and 12.	22,305,354	68.52%	10,248,631	31.48%	32,553,985	100%	1,903,440
Resolution 14 To adopt an alternative employee's share scheme as may be approved by the Remuneration Committee in relation to the schemes mentioned above.	22,351,438	68.65%	10,209,263	31.35%	32,560,701	100%	1,896,724
Resolution 15* To authorise the Directors to allot shares for cash without first offering them to existing Shareholders on a pro-rata basis.	31,160,242	90.45%	3,290,467	9.55%	34,450,709	100%	6,716
Resolution 16* Subject to the passing of resolution 10, and in addition to any authority granted under resolution 15, to authorise the Directors to allot a further 10% of shares in the Company for cash. ⁽¹⁾	20,170,683	58.55%	14,280,026	41.45%	34,450,709	100%	6,716

Resolution 17* To authorise the Company to purchase its own Shares (representing up to 10% of the issued share capital).	34,420,711	99.89%	36,714	0.11%	34,457,425	100%	Nil
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* *Special resolution*

(1) *Resolutions voted on by way of Poll*

Notes:

1. The 'for' vote includes those giving discretion to the Chairman.
2. A vote withheld is not a vote in law and is not counted in the calculation of the votes for or against a resolution.
3. Ordinary shareholders are entitled to one vote per share held.
4. Number of shareholders in attendance: 2
5. The Annual Report and Financial Statements for the period ended 31 December 2019, together with the Notice of AGM, are available to view on the Company's website www.flowtechfluidpowerplc.com. In addition, this announcement is available on the Company's investor website within: <https://www.flowtechfluidpower.com/investors/regulatory-news>

The Company recognises that a significant proportion of the votes were cast against Resolutions 9, 10, 13, 14 and 16, with Resolutions 9 and 16 not being approved by shareholders by way of a poll vote. The Board takes seriously its responsibilities to maintain a healthy dialogue with shareholders and has already engaged with several of them to better understand their concerns. We will continue to listen to their views and will publish an update on our website in a timely fashion.

TOTAL VOTING RIGHTS (TVR)

For the purposes of the Financial Conduct Authority's ("FCA") Disclosure and Transparency Rules, at today's date, 11 June 2020, there were 61,492,673 Flowtech Fluidpower plc ordinary shares of 50p each in issue. The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of Ordinary Shares carrying voting rights in the Company is 61,492,673. Shareholders may use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the FCA's Disclosure and Transparency Rules.

CONFIRMED BOARD CHANGES

The Company confirms that as set out in the RNS announcement dated 12 May 2020, the following Board changes have now become effective. Bill Wilson stepped down as Director of the Company at the conclusion of the AGM and Roger McDowell has joined the Board as Independent Director.

ENQUIRIES:

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