

## NB Private Equity Partners Announces Results of AGM

25 August 2017

The Company is pleased to announce that at the Annual General Meeting of its Class A Shareholders held at 1.45 p.m. on 24 August 2017, each of the Resolutions tabled were duly passed without amendment.

The details of each resolution are as follows:

### ORDINARY RESOLUTIONS

#### Resolution 1

**THAT** the Audited Financial Statements, the Directors' report, and the Auditors' report for the financial year ended 31 December 2016 be received and considered.

For (including discretionary)	26,910,467 votes
Against	150 votes
Withheld	0 votes

#### Resolution 2

**THAT** the Directors' remuneration for the financial year ended December 31 2016 as provided in the Directors' report be approved.

For (including discretionary)	25,249,667 votes
Against	54,635 votes
Withheld	1,606,315 votes

#### Resolution 3

**THAT** Talmi Morgan as a Director of the Company, retiring in accordance with the AIC Code and Article 26.2 of the Company's Articles of Incorporation be re-elected.

For (including discretionary)	26,464,743 votes
Against	445,874 votes
Withheld	0 votes

#### Resolution 4

**THAT** John Falla as a Director of the Company, retiring in accordance with the AIC Code be re-elected.

For (including discretionary)	26,906,340 votes
Against	4,277 votes
Withheld	0 votes

#### Resolution 5

**THAT** Trudi Clark as a Director of the Company, retiring in accordance with the AIC Code be re-elected.

For (including discretionary)	26,910,617 votes
Against	0 votes
Withheld	0 votes

#### Resolution 6

**THAT** Peter von Lehe as a Director of the Company, retiring in accordance with the AIC Code, Article 26.2 of the Company's Articles of Incorporation and Listing Rules 15.2.12A(1) and 15.2.13A be re-elected.

For (including discretionary)	19,337,928 votes
Against	5,264,310 votes
Withheld	2,308,379 votes

#### Resolution 7

**THAT** John Buser as a Director of the Company, retiring in accordance with the AIC Code, Article 26.2 of the Company's Articles of Incorporation and Listing Rules 15.2.12A(1) and 15.2.13A be re-elected.

For (including discretionary)	19,337,928 votes
Against	5,264,310 votes
Withheld	2,308,379 votes

#### Resolution 8

**THAT** KPMG Channel Islands Limited, who have indicated their willingness to continue in office, be re-appointed as Auditors of the Company and to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting to be held in 2018.

For (including discretionary)	25,249,816 votes
Against	1,660,801 votes
Withheld	0 votes

#### Resolution 9

**THAT** the Directors be authorised to determine the remuneration of KPMG Channel Islands Limited.

For (including discretionary)	26,910,617 votes
Against	0 votes
Withheld	0 votes

#### Resolution 10

**THAT** the interim dividend of \$0.25 cents per share in respect of the period 1 July 2016 to 31 December 2016 and the interim dividend of \$0.25 cents per share in respect of the period 1 January 2017 to 30 June 2017, declared by the Company, be ratified and approved.

For (including discretionary)	26,910,617 votes
Against	0 votes
Withheld	0 votes

In accordance with LR 9.6.18, details of those resolutions passed, which were not ordinary business of the AGM, follow:-

<b>Resolution Type</b>	<b>Votes For (including discretionary)</b>	<b>Votes Against</b>	<b>Votes Withheld*</b>
11 - Special	26,860,408	50,209	0
12 – Special	23,205,111	3,705,506	0

\*A vote withheld is not a vote in law and is therefore not counted towards the proportion of votes “for” or “against” the Resolution.

The full wording of these resolutions can be found below:

## **SPECIAL RESOLUTIONS**

### Resolution 11

That the Company be and is hereby authorised, in accordance with section 315 of the Companies (Guernsey) Law, 2008, as amended (the “**Companies Law**”), subject to the Listing Rules made by the UK Listing Authority and all other applicable legislation and regulations, to make market acquisitions (within the meaning of section 316 of the Companies Law) of its own Class A Shares (as defined in the Company’s Articles) which may be cancelled or held as treasury shares, provided that:

- a. the maximum number of Class A Shares authorised to be purchased under this authority shall be a number equal to 14.99 per cent. of the Class A Shares in issue (excluding Class A Shares held in treasury) as at the latest practicable date prior to the date of this Notice of AGM;
- b. the minimum price (exclusive of expenses) which may be paid for a Class A Share is US\$0.01; the maximum price (exclusive of expenses) which may be paid for a Class A Share shall be not more than an amount equal to the higher of (a) 5 per cent. above the average mid-market value of the Class A Shares on the regulated market where the repurchase is carried out for the five business days prior to the day the purchase is made and (b) the higher of (i) the price of the last independent trade and (ii) the highest current independent bid price, in each case on the regulated market where the purchase is carried out,

such authority to expire on the date which is 15 months from the date of passing of this resolution or, if earlier, at the end of the Annual General Meeting of the Company to be held in 2018 (unless previously renewed, revoked or varied by the Company by special resolution) save that the Company may make a contract to acquire Class A Shares under this authority before its expiry which will or may be executed wholly or partly after its expiration and the Company may make an acquisition of Class A Shares pursuant to such a contract.

## Resolution 12

That the Directors be and are hereby authorised, pursuant to Article 5.7 of the Articles, to allot and issue or make offers or agreements to allot and issue, grant rights to subscribe for, or to convert any securities into, Class A Shares (including by way of sale of Class A Shares from treasury) ("**Relevant Securities**") for cash up to the aggregate number of Class A Shares as represent 9.99 per cent. of the Class A Shares in issue as at the latest practicable date prior to the date of this Notice of AGM (excluding any Class A Shares held in treasury and after giving effect to the exercise of any warrants, options or other convertible securities outstanding as at such date) as if Article 5.2 of the Articles did not apply to any such allotment and issue, such authority to expire on the date which is 15 months from the date of the passing of this resolution or, if earlier, at the end of the Annual General Meeting of the Company to be held in 2018 (unless previously renewed, revoked or varied by the Company by a special resolution) save that the Company may, before such expiry, make an offer or agreement which would or might require Relevant Securities to be allotted and issued after such expiry and the directors may allot and issue Relevant Securities in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.

The Board notes that a significant number of votes were cast against resolutions 6 and 7 and recognises the concerns which have been expressed. The Board however is of the opinion that having board members from the Investment Manager produces a stronger alignment of interests between Neuberger Berman and the Company.

The Board and Management team regularly meet with shareholders and are always available to discuss specific items of concern with them.

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

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### **ABOUT NB PRIVATE EQUITY PARTNERS LIMITED**

NBPE is a closed-end private equity investment company with class A ordinary shares admitted to trading on Euronext Amsterdam and the Premium Segment of the Main Market of the London Stock Exchange. NBPE has 2022 ZDP Shares admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange. NBPE holds a diversified portfolio of direct equity investments, direct income investments and fund investments selected by the NB Alternatives group of Neuberger Berman, diversified across private equity asset class, geography, industry, vintage year, and sponsor.

### **ABOUT NEUBERGER BERMAN**

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages equities, fixed income, private equity and hedge fund portfolios for institutions and advisors worldwide. With offices in 19 countries, Neuberger Berman's team is approximately 1,900 professionals, as of June 30, 2017. The company was named the #1 firm in Pensions & Investments 2016 Best Places to Work in Money Management survey (among those with 1,000 employees or more). Tenured, stable and long-term in focus, the firm fosters an investment culture of fundamental research

and independent thinking. It manages \$271 billion in client assets as of June 30, 2017. For more information, please visit our website at [www.nb.com](http://www.nb.com).

*This press release appears as a matter of record only and does not constitute an offer to sell or a solicitation of an offer to purchase any security.*

*NBPE is established as a closed-end investment company domiciled in Guernsey. NBPE has received the necessary consent of the Guernsey Financial Services Commission and the States of Guernsey Policy Council. NBPE is registered with the Dutch Authority for the Financial Markets as a collective investment scheme which may offer participations in The Netherlands pursuant to article 2:66 of the Financial Markets Supervision Act (Wet op het financieel toezicht). All investments are subject to risk. Past performance is no guarantee of future returns. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results. This document is not intended to constitute legal, tax or accounting advice or investment recommendations. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of NBPE's investment manager. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. Additionally, this document contains "forward-looking statements." Actual events or results or the actual performance of NBPE may differ materially from those reflected or contemplated in such targets or forward-looking statements.*