

# NB Private Equity Partners Announces Results of Annual General Meeting

23 September 2019

NB Private Equity Partners Limited (the "Company") is pleased to announce that at the Annual General Meeting of its Class A Shareholders held at 2.00 p.m. on 23 September 2019, 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 2018 be received and considered.

For (including discretionary)	23,883,708 votes
Against	0 votes
Withheld	0 votes

### Resolution 2

**THAT** the Directors' remuneration for the financial year ended 31 December 2018 as provided in the Directors' report be approved.

For (including discretionary)	22,683,424 votes
Against	1,200,284 votes
Withheld	0 votes

### Resolution 3

**THAT** William Maltby 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)	23,883,708 votes
Against	0 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)	23,883,708 votes
Against	0 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)	23,883,708 votes
Against	0 votes
Withheld	0 votes

Resolution 6

**THAT** Wilken von Hodenberg 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)	23,883,708 votes
Against	0 votes
Withheld	0 votes

Resolution 7

**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)	20,193,664 votes
Against	1,200,000 votes
Withheld	2,490,044 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 this AGM until the conclusion of the next AGM to be held in 2020.

For (including discretionary)	22,683,708 votes
Against	1,200,000 votes
Withheld	0 votes

Resolution 9

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

For (including discretionary)	23,883,708 votes
Against	0 votes
Withheld	0 votes

Resolution 10

**THAT** the interim dividend of \$0.28 cents per share in respect of the period 1 July 2018 to 31 December 2018 and the interim dividend of \$0.29 cents per share in respect of the period 1 January 2019 to 30 June 2019, declared by the Company, be ratified and approved.

For (including discretionary)	23,883,708 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	23,883,708	0	0
12 – Special	22,402,137	1,481,571	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) Act 2008, as amended (the “**Companies Law**”), subject to the Listing Rules made by the United Kingdom Financial Conduct 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 7,050,586 Class A Shares (being 14.99 per cent. of the Class A Shares in issue (excluding Class A Shares held in treasury) as at the latest practicable date;
- (b) The minimum price (exclusive of expenses) which may be paid for a Class A Share is US\$0.01;
- (c) 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, and

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 2020 (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 in to the aggregate number of Class A Shares equal to 4,698,823 (being 9.99 per cent. of the Class A Shares in issue as at the Latest Practicable Date) (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 2020 (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 no expired.

**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 the Premium Segment of the Main Market of the London Stock Exchange. NBPE has 2022 and 2024 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.

LEI number: 213800UJH93NH8IOFQ77

#### **About Neuberger Berman**

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages a range of strategies—including equity, fixed income, quantitative and multi-asset class, private equity and hedge funds—on behalf of institutions, advisors and individual investors globally. With offices in 23 countries, Neuberger Berman’s team is more than 2,100 professionals. For five consecutive years, the company has been named first or second in Pensions & Investments 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 has built a diverse team of individuals united in their commitment to delivering compelling investment results for

our clients over the long term. That commitment includes active consideration of environmental, social and governance factors. The firm manages \$333 billion in client assets as of June 30, 2019. For more information, please visit our website at [www.nb.com](http://www.nb.com).