Athelney Trust PLC

Legal Entity Identifier:
213800ON67TJC7F4DL05

At the AGM held on 8 April 2020.

Non-executive Chairman Frank Ashton chaired the Annual General Meeting ("AGM") of Athelney Trust PLC (LSE: ATY), a company making investments in the equity securities of mostly 'smaller capital' quoted United Kingdom companies, that took place at noon today in line with the announcement made on 24 March 2020.

All resolutions were carried 'nemine contradicente' after voting by show of hands; proxy votes are listed below.

Resolution	Votes For	Votes Against	Votes Withheld
1	1,150,101	Nil	Nil
2	1,150,101	Nil	Nil
3	1,150,101	Nil	Nil
4	1,150,101	Nil	Nil
5	1,150,101	Nil	Nil
6	1,150,101	Nil	Nil
7	1,150,101	Nil	Nil
8	1,150,101	Nil	Nil

In the interests of transparency and good governance given the unusual circumstances of this AGM resulting from the Covid-19 pandemic, minutes of the meeting will be published very shortly on the new Athelney website (www.athelneytrust.co.uk).

In his opening remarks Frank Ashton said:

"I'd like to thank Manny Pohl in his role as Fund Manager for the hard work he's put in over recent weeks, to manage the portfolio through the extreme responses of markets, governments and the financial system to the global coronavirus pandemic. The value of his approach is again illustrated in our portfolio's performance being better than the FTSE Small Cap Index for March by two percentage points (-18.8% versus -20.8%). The board believes Manny's process will continue to produce performance that beats comparator indices and return value for shareholders. We are in a good financial position and are pleased to stand by our resolution for a dividend, when some shareholders may have lost that kind of income from other holdings. This is one benefit of investing in an Investment Trust such as Athelney.

Secondly I'd like to thank David Lawman who retires by rotation today, and is not standing for re-election to the Board. We came together under unusual circumstances at the beginning of 2019. I have much appreciated his commitment, efforts and advice, that have helped us get to this improved position for the Company since then. We wish you well David in your future endeavours. Similarly I'd like to thank Scott Lawrence of Hazlewoods LLP our Auditors who has passed the baton to his colleague Ryan Hancock by rotation.

Finally I'd like to pay tribute to all those on the front line of the battle against this virus whether working in a hospital ICU or acting as a keyworker, helping us when we most need it. Our thoughts and best wishes go to any shareholder who's experiencing the challenges of this pandemic first hand because of their loved ones or their own personal circumstance."