

Company Accsys Technologies PLC
TIDM AXS
Headline Annual General Meeting Results
Released 30 September 2019
Number 22540



AIM: AXS
Euronext Amsterdam: AXS

30 September 2019

Accsys Technologies PLC
 (“Accsys”)

Result of Annual General Meeting

The Board of Accsys Technologies PLC announces that its Annual General Meeting was held at 11.45 a.m. (UK time) on the 30 September 2019. All resolutions, as set out in the Notice of Annual General Meeting, dated 12 August 2019 were duly passed.

The final voting position is shown below (inclusive of proxy votes cast prior to and at the Meeting). Any proxy votes which are at the discretion of the Chairman have been included in the “For” total.

No.	Resolutions (Please refer to Notice of Meeting for full text)	For	Against	Vote Withheld	% Vote Cast For ¹
	Ordinary Resolutions				
1	To receive and adopt the audited financial statements for the financial year ended 31 March 2019, together with the reports of the Directors and auditors	60,326,832	151,515	1,383	99.75
2	To approve the Directors’ Remuneration Report for the financial year ended 31 March 2019 (excluding the Remuneration Policy)	60,312,222	164,836	2,672	99.73
3	To re-elect Patrick Shanley as a Director of the Company	60,049,643	411,955	18,132	99.32
4	To re-elect William Bickerton Rudge as a Director of the Company	60,320,914	158,498	318	99.74
5	To re-appoint PricewaterhouseCoopers LLP as auditors of the Company	60,324,779	152,898	2,053	99.75
6	To authorise the Directors to determine the auditors’ remuneration	60,326,832	151,515	1,383	99.75
7	To authorise the Directors to allot shares generally	60,318,489	161,241	-	99.73
	Special Resolutions				
8	To empower the Directors to allot shares for cash (other than pro rata to existing shareholders)	60,304,102	173,575	2,053	99.71
9	To authorise the Company to make market purchases of its own ordinary shares	60,308,322	171,408	-	99.72

¹ Discounting Votes Withheld

Ends

For further information, please contact:

Accsys Technologies PLC Paul Clegg, CEO Will Rudge, FD	via FTI Consulting
Numis Securities – NOMAD and Joint Broker Oliver Hardy (NOMAD) Christopher Wilkinson / Ben Stoop	+44 (0) 20 7260 1000
Investec Bank plc – Joint Broker Carlton Nelson James Rudd Alex Wright	+44 (0) 20 7597 5970
FTI Consulting Matthew O’Keeffe Alex Le May	+44 (0) 20 3727 1340
Off the Grid (The Netherlands) Frank Neervoort Yvonne Derske	+31 681 734 236 +31 222 379 666

Notes to editors:

Accsys Technologies PLC (www.accsysplc.com) is a chemical technology group whose primary focus is on the production of Accoya® wood and Tricoya® wood elements, technology licensing via its subsidiary, Titan Wood Limited, which has manufacturing operations in Arnhem, the Netherlands (through its subsidiary Titan Wood B.V.), a European office in London, United Kingdom, an American office in Dallas, Texas (via its subsidiary Titan Wood, Inc.) and technology licensing associated with the acetylation of wood elements via its subsidiary Tricoya Technologies Limited. Any references in this announcement to agreements with Accsys shall mean agreements with either Accsys or its subsidiary entities unless otherwise specified. Accsys Technologies PLC is listed on the London Stock Exchange AIM market and on Euronext Amsterdam, under the symbols 'AXS'. Accsys' operations comprise four principal business units: (i) Accoya® wood production; (ii) building and operating of Tricoya® wood chip acetylation plant in Hull; (iii) technology development, focused on a programme of continuous development of and improvements to the process engineering and operating protocols for the acetylation of solid wood and the development of technology for the acetylation of wood elements; and (iv) the licensing of technology for the production of Accoya® wood and Tricoya® wood elements across the globe.

Tricoya® Consortium In March 2017, Accsys announced the formation of the Tricoya® Consortium to fund, build and operate the Tricoya® plant in Hull, UK. Members of the consortium include BP and the leading manufacturer of sustainable wood-based panels, MEDITE Europe DAC. Tricoya Ventures UK Ltd (TVUK), a subsidiary of Accsys, owns and will operate the Tricoya® plant. TTL exploits all Tricoya® related intellectual property and benefits from any Tricoya® related revenues other than those generated by the Tricoya® plant. The Tricoya® plant is expected to have an initial capacity of 30,000 metric tonnes of Tricoya® chips per annum, enough to produce approximately 40,000m³ of Tricoya® panel products per annum. The Tricoya® plant is expected to reach EBITDA breakeven at approximately 40% design capacity and to take approximately four years to reach full capacity following completion. The location of the Tricoya® plant at Saltend Chemicals Park in Hull allows for expansion when market conditions dictate.

Accoya® Wood (www.accoya.com) is produced using Accsys' proprietary patented acetylation technology that effectively converts sustainably grown softwoods and non-durable hardwoods into what is best described as a "high technology wood". Distinguished by its durability, dimensional stability and, perhaps most importantly of all, its reliability (in terms of consistency of both supply and quality), Accoya® wood is particularly suited to exterior applications where performance and appearance are valued. Moreover, the Accoya® wood production process does not compromise the wood's strength or machinability. The combination of dimensional stability, durability and retained strength means that Accoya® wood offers a wealth of new opportunities to architects, designers and specifiers. These benefits result in lower maintenance and total cost of ownership while using a higher sustainable and environmental responsible building material. For a full archive of Accoya® news, visit www.accoya.com/news.

Tricoya® Wood Elements (www.tricoya.com) are produced using Accsys' proprietary technology for the acetylation of wood chips and particles for use in the fabrication of panel products such as medium density fibreboard and particle-board. These products demonstrate enhanced durability and dimensional stability which allow them to be used in a variety of applications that were once limited to solid wood or man-made products. Exploitation of Accsys' proprietary technology relating to Tricoya® Wood Elements is carried out through Tricoya Technologies Limited. Tricoya® Wood Elements are lauded as the first major innovation in the wood composites industry in more than 30 years.

Wood Acetylation is a process which increases the amount of 'acetyl' molecules in wood, thereby changing its physical properties. When carried out to a sufficient level throughout the wood, this process protects wood from rot by making it "inedible" to most micro-organisms and fungi, without - unlike conventional treatments - making it toxic. It also greatly reduces the wood's tendency to swell and shrink, making it less prone to cracking and ensuring that, when painted, it requires dramatically reduced maintenance.

'Accsys' and 'Accsys Technologies' are trading names of Titan Wood Limited. ACCOYA®, TRICOYA® and the Trimarque Device are registered trademarks owned by Titan Wood Limited ("TWL"), a wholly owned subsidiary of Accsys Technologies PLC, and may not be used or reproduced without written permission from TWL, or in the case of the Tricoya® registered trademark, from Tricoya Technologies Limited, a subsidiary of TWL with exclusive rights to exploit the Tricoya® brand.