

6 February 2020

Western Gate Private Investments Limited

Stock Spirits Result of AGM

Western Gate Private Investments Limited (“Western Gate”), a 10% long-term shareholder in Stock Spirits Group PLC (“Stock Spirits”), comments on the results of the Stock Spirits, Annual General Meeting.

Western Gate notes the large vote against the Directors’ Remuneration Report, 20.89% and the Directors’ Remuneration Policy, 23.22%. This reflects the concerns Western Gate has that the Company is being run for the benefit of the Board rather than shareholders, and without a clear link between Director pay and shareholder returns.

Francisco Santos, Director, Western Gate said:

“Stock Spirits needs to address its capital allocation policy, improve total shareholder returns and review its remuneration. Patient shareholders deserve to have their concerns addressed and we believe AGM voting shows dissatisfaction with the Board of Stock Spirits.”

Contact

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About Western Gate

Western Gate is a large individual shareholder in Stock Spirits holding an interest in 10% of the Company’s outstanding share capital. Western Gate is a long-term investor with a 10-year investment horizon and represent the private family office of Luis Amaral.