

Middlefield Canadian Income PCC (the "Company" or "MCT")

(Including Middlefield Canadian Income – GBP PC (the "Fund"), a cell of the Company
Registered No: 93546)
Legal Entity Identifier: 2138007ENW3JEJXC8658

FUTURE CHANGES IN BOARD COMPOSITION

Middlefield Canadian Income PCC (LON: MCT), a London listed investment company that invests in a broadly diversified portfolio comprised primarily of Canadian and US equity income securities, is pleased to announce planned changes in its Board composition.

The Board frequently reviews its plans for future succession and has taken a number of steps over recent years to refresh its composition in order to continue to ensure the highest standards of good corporate governance.

These steps have included the retirement of three long-standing non-executive directors, Mr Nicholas Villiers (on 30 September 2020) and Mr Ray Apsey and Mr Thomas Grose (on 17 June 2021), and the appointment of three new non-executive directors, Mr Richard Hughes (on 1 July 2018), Mr Michael Phair (on 13 June 2019) and Ms Kate Anderson (on 12 April 2021). In addition, a new Board apprentice, Mrs Janine Fraser, a Jersey resident, was appointed on 25 March 2021.

The Board intends to further refresh its composition in a phased manner. The Board intends, subject to the requisite approval of the JFSC, to appoint Mrs Janine Fraser, who is currently a Board apprentice, as a non-executive director of the Company and the Fund in or around September, 2022. Following her appointment, Mr Philip Bisson, a Jersey resident, non-executive director of the Company and the Fund, will remain on the Board until his planned retirement at the commencement of the annual general meetings in 2023 in order to facilitate an orderly transition. Following this appointment and retirement, the Board will comprise five non-executive directors, of whom four will be independent and 40% will be female.

Enquiries:

Secretary
JTC Fund Solutions (Jersey) Limited
Tel.: 01534 700000

Dean Orrico
President
Middlefield International Limited
Tel.: 01203 7094016

END OF ANNOUNCEMENT