

Caledonia Investments plc

Result of Annual General Meeting

Caledonia Investments plc (the “Company”) held its annual general meeting (“AGM”) on Wednesday 29 July 2020 at 11.30 am. As a result of the Covid-19 pandemic, the AGM was held as a closed meeting attended with the minimum necessary quorum. All valid proxy votes (whether submitted electronically or in hard copy form) were included in the poll taken at the meeting.

All resolutions were passed by shareholders. The full text of each resolution considered at the AGM is contained in the circular to shareholders incorporating the notice of the AGM, which is available on the Company’s website at www.caledonia.com.

Resolutions 10, 11, 12 and 13 relating to the re-election of independent non-executive directors, were passed by separate majorities of all shareholders and of those shareholders who are independent of the Cayzer family concert party, the members of which are regarded as controlling shareholders for the purposes of the Financial Conduct Authority’s Listing Rules.

The results of the poll for each resolution is set out below.

Resolution		Votes For (including discretionary) ⁽¹⁾		Votes Against ⁽¹⁾		Total Votes Cast		Votes Withheld ⁽²⁾
		Number of shares	% of votes	Number of shares	% of votes	Total number of votes cast	% of total voting rights	Number of shares
1	To receive and adopt the annual report and accounts for the year ended 31 March 2020	34,866,599	99.43	199,620	0.57	35,066,219	63.33	3,401
2	To approve the directors’ remuneration report for the year ended 31 March 2020 (other than the directors’ remuneration policy)	35,002,062	99.86	50,238	0.14	35,052,300	63.30	17,321
3	To approve the directors’ remuneration policy	34,981,912	99.81	67,692	0.19	35,049,604	63.30	20,016
4	To approve and declare a final dividend of 44.5p per ordinary share	35,064,774	100.00	1,630	0.00	35,066,404	63.33	3,217
5	To re-elect Mr D C Stewart as a director	34,206,929	97.81	765,360	2.19	34,972,289	63.16	97,331

6	To re-elect Mr W P Wyatt as a director	35,025,247	99.89	37,567	0.11	35,062,814	63.32	6,807
7	To re-elect Mr T J Livett as a director	35,043,468	99.95	17,716	0.05	35,061,184	63.32	8,437
8	To re-elect Mr J M B Cayzer-Colvin as a director	35,019,535	99.88	41,717	0.12	35,061,252	63.32	8,369
9	To re-elect The Hon C W Cayzer as a director	34,917,254	99.59	145,093	0.41%	35,062,347	63.32	7,274
10	To re-elect Mr S J Bridges as a director (all shareholders)	35,046,349	99.98	7,335	0.02%	35,053,684	63.30	15,937
10	To re-elect Mr S J Bridges as a director (independent shareholders)	10,013,066	99.93	7,335	0.07	10,020,401	18.10	15,937
11	To re-elect Mr G B Davison as a director (all shareholders)	35,059,654	99.99	2,530	0.01	35,062,184	63.32	7,437
11	To re-elect Mr G B Davison as a director (independent shareholders)	10,026,371	99.97	2,530	0.03	10,028,901	18.11	7,437
12	To elect Mrs C L Fitzalan Howard as a director (all shareholders)	35,035,094	99.94	19,920	0.06	35,055,014	63.31	14,606
12	To elect Mrs C L Fitzalan Howard as a director (independent shareholders)	10,001,811	99.80	19,920	0.20	10,021,731	18.10	14,606
13	To re-elect Mrs S C R Jemmett-Page as a director (all shareholders)	35,049,950	99.9	4,734	0.01	35,054,684	63.31	14,937
13	To re-elect Mrs S C R Jemmett-Page as a director (independent shareholders)	10,016,667	99.95	4,734	0.05	10,021,401	18.10	14,937
14	To re-appoint KPMG LLP as auditor	35,035,746	99.95	16,825	0.05	35,052,571	63.30	17,050
15	To authorise the directors to agree the	35,061,777	99.99	2,251	0.01	35,064,028	63.32	5,593

	auditor's remuneration							
16	To grant the Company authority to make market purchases of its own shares ⁽³⁾	34,437,997	98.21	628,582	1.79	35,066,579	63.33	3,041
17	To approve the waiver of the mandatory offer provisions set out in Rule 9 of the City Code on Takeovers and Mergers in relation to the Cayzer Concert Party ⁽⁴⁾	8,399,001	83.92	1,609,130	16.08	10,008,131	18.07	28,206
18	To authorise the allotment of unissued shares	35,035,676	99.92	28,598	0.08	35,064,274	63.32	5,347
19	To authorise the allotment of shares on a non pre-emptive basis ⁽³⁾	35,035,146	99.91	30,125	0.09	35,065,271	63.32	4,350
20	To authorise the convening of general meetings (other than annual general meetings) on not less than 14 clear days' notice ⁽³⁾	34,926,530	99.60	139,525	0.40	35,066,055	63.33	3,566
21	To approve the Caledonia Investments 2020 Performance Share Scheme	35,009,349	99.89	39,311	0.11	35,048,660	63.29	20,960

⁽¹⁾ Votes "for" and "against" are expressed as a percentage of the total votes cast.

⁽²⁾ A "withheld" vote is not a vote in law and is not counted in the calculation of the proportion of votes "for" or "against" a resolution.

⁽³⁾ Special resolution requiring a 75% majority.

⁽⁴⁾ As required by the City Code on Takeovers and Mergers, the Cayzer family concert party were not eligible to vote on this resolution.

The Company had 55,373,734 ordinary shares of 5p each with voting rights in issue as at 11.30 am on Monday 27 July 2020, being the deadline for receipt of validly completed proxy forms by the Company's registrar, and as at the date of the AGM. No ordinary shares were held in treasury.

In accordance with Listing Rule 9.6.2R, copies of the resolutions that did not constitute ordinary business at the AGM will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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29 July 2020

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