

Caledonia Investments plc

Result of Annual General Meeting

Caledonia Investments plc (the “Company”) held its annual general meeting (“AGM”) on Wednesday 21 July 2021 at 11.30 am. 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 9, 10, 11 and 12 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.

A poll was held on each of the resolutions. 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 2021	35,774,841	99.99%	642	0.01%	35,775,483	64.82%	5,637
2	To approve the directors’ remuneration report for the year ended 31 March 2021 (other than the directors’ remuneration policy)	35,602,646	99.82%	65,040	0.18%	35,667,686	64.63%	113,434
3	To approve and declare a final dividend of 45.9p per ordinary share	35,781,078	99.99%	42	0.01%	35,781,120	64.83%	0
4	To re-elect Mr D C Stewart as a director	32,349,987	90.53%	3,385,961	9.47%	35,735,948	64.75%	45,172
5	To re-elect Mr W P Wyatt as a director	35,667,905	99.71%	105,049	0.29%	35,772,954	64.82%	8,166
6	To re-elect Mr T J Livett as a director	35,741,361	99.91%	31,691	0.09%	35,773,052	64.82%	8,068

7	To re-elect Mr J M B Cayzer-Colvin as a director	35,722,320	99.86%	50,124	0.14%	35,772,444	64.82%	8,676
8	To re-elect The Hon C W Cayzer as a director	35,002,779	97.85%	770,340	2.15%	35,773,119	64.82%	8,001
9	To re-elect Mr S J Bridges as a director (all shareholders)	35,118,248	98.17%	654,804	1.83%	35,773,052	64.82%	8,068
9	To re-elect Mr S J Bridges as a director (independent shareholders)	10,128,289	93.93%	654,804	6.07%	10,783,093	19.54%	8,068
10	To re-elect Mr G B Davison as a director (all shareholders)	35,118,758	98.17%	654,294	1.83%	35,773,052	64.82%	8,068
10	To re-elect Mr G B Davison as a director (independent shareholders)	10,128,799	93.93%	654,294	6.07%	10,783,093	19.54%	8,068
11	To elect Mrs C L Fitzalan Howard as a director (all shareholders)	35,117,615	98.17%	655,192	1.83%	35,772,807	64.82%	8,313
11	To elect Mrs C L Fitzalan Howard as a director (independent shareholders)	10,127,656	93.92%	655,192	6.08%	10,782,848	19.54%	8,313
12	To re-elect Mrs S C R Jemmett-Page as a director (all shareholders)	35,046,484	97.97%	726,323	2.03%	35,772,807	64.82%	8,313
12	To re-elect Mrs S C R Jemmett-Page as a director (independent shareholders)	10,056,525	93.26%	726,323	6.74%	10,782,848	19.54%	8,313
13	To appoint BDO LLP as auditor	35,764,707	99.97%	10,154	0.03%	35,774,861	64.82%	6,259

14	To authorise the directors to agree the auditor's remuneration	35,772,985	99.99%	842	0.01%	35,773,827	64.82%	7,293
15	To grant the Company authority to make market purchases of its own shares ⁽³⁾	35,536,962	99.33%	238,556	0.67%	35,775,518	64.82%	5,602
16	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⁾	9,000,108	84.12%	1,698,433	15.88%	10,698,541	19.39%	181,703
17	To authorise the allotment of unissued shares	35,740,430	99.91%	32,458	0.09%	35,772,888	64.82%	8,232
18	To authorise the allotment of shares on a non pre-emptive basis ⁽³⁾	35,743,443	99.92%	28,785	0.08%	35,772,228	64.82%	8,892
19	To authorise the convening of general meetings (other than annual general meetings) on not less than 14 clear days' notice ⁽³⁾	35,686,943	99.75%	88,540	0.25%	35,775,483	64.82%	5,637
20	To adopt new articles of association ⁽³⁾	35,756,771	99.97%	10,916	0.03%	35,767,687	64.81%	13,433

(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 55,189,643 ordinary shares of 5p each with voting rights in issue as at 11.30 am on Monday 19 July 2021, 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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21 July 2021

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