

Caledonia Investments plc

Result of Annual General Meeting

Caledonia Investments plc (the “Company”) held its annual general meeting (“AGM”) on Wednesday 27 July 2022 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 11, 12, 13, 14 and 15 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 2022	34,634,322	99.97	10,458	0.03	34,644,780	63.38	5,937
2	To approve the directors’ remuneration report for the year ended 31 March 2022 (other than the directors’ remuneration policy)	34,484,361	99.82	61,612	0.18	34,545,973	63.20	104,744
3	To approve and declare a final dividend of 47.3p per ordinary share	34,650,544	99.99	36	0.01	34,650,580	63.39	137
4	To approve and declare a special dividend of 175p per ordinary share	34,647,514	99.99	66	0.01	34,647,580	63.38	3,137
5	To re-elect Mr D C Stewart as a director	33,139,948	97.79	748,611	2.21	33,888,559	61.99	762,158

6	To elect Mr M S D Masters as a director	34,613,639	99.92	27,367	0.08	34,641,006	63.37	9,711
7	To re-elect Mr T J Livett as a director	34,613,186	99.92	26,645	0.08	34,639,831	63.37	10,886
8	To re-elect Mr J M B Cayzer-Colvin as a director	34,600,231	99.88	41,130	0.12	34,641,361	63.37	9,356
9	To re-elect The Hon C W Cayzer as a director	34,368,127	99.21	273,489	0.79	34,641,616	63.37	9,101
10	To re-elect Mr W P Wyatt as a director	34,362,101	99.21	273,700	0.79	34,635,801	63.36	14,916
11	To re-elect Mr S J Bridges as a director (all shareholders)	34,514,058	99.65	122,143	0.35	34,636,201	63.36	14,516
11	To re-elect Mr S J Bridges as a director (independent shareholders)	9,944,762	98.79	122,143	1.21	10,066,905	18.42	14,241
12	To re-elect Mr G B Davison as a director (all shareholders)	34,536,266	99.70	104,240	0.30	34,640,506	63.37	10,211
12	To re-elect Mr G B Davison as a director (independent shareholders)	9,966,970	98.96	104,240	1.04	10,071,210	18.42	9,936
13	To elect Ms M A Farlow as a director (all shareholders)	33,975,256	99.98	5,481	0.02	33,980,737	62.16	669,980
13	To elect Ms M A Farlow as a director (independent shareholders)	9,405,960	99.94	5,481	0.06	9,411,441	17.22	669,705
14	To re-elect Mrs C L Fitzalan Howard as a director (all shareholders)	34,533,592	99.71	100,814	0.29	34,634,406	63.36	16,311
14	To re-elect Mrs C L Fitzalan Howard as a director	9,964,296	99.00	100,814	1.00	10,065,110	18.41	16,036

	(independent shareholders)							
15	To elect Ms L R Fordham as a director (all shareholders)	34,632,787	99.97	9,119	0.03	34,641,906	63.37	8,811
15	To elect Ms L R Fordham as a director as a director (independent shareholders)	10,063,491	99.91	9,119	0.09	10,072,610	18.43	8,536
16	To re-appoint BDO LLP as auditor	34,634,658	99.97	9,063	0.03	34,643,721	63.38	6,996
17	To authorise the directors to agree the auditor's remuneration	34,643,715	99.99	965	0.01	34,644,680	63.38	6,037
18	To grant the Company authority to make market purchases of its own shares ⁽³⁾	34,207,134	98.74	436,624	1.26	34,643,758	63.38	6,959
19	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⁾	8,013,963	80.10	1,990,914	19.90	10,004,877	18.30	76,269
20	To authorise the allotment of unissued shares	34,615,567	99.92	26,885	0.08	34,642,452	63.37	8,265
21	To authorise the allotment of shares on a non pre-emptive basis ⁽³⁾	34,605,275	99.89	37,970	0.11	34,643,245	63.38	7,472

22	To authorise the convening of general meetings (other than annual general meetings) on not less than 14 clear days' notice ⁽³⁾	34,564,498	99.77	79,929	0.23	34,644,427	63.38	6,290
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(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, members of the Cayzer family concert party were not eligible to vote on this resolution.

The Company had 54,663,662 ordinary shares of 5p each with voting rights in issue as at 11.30 am on Monday 25 July 2022, 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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27 July 2022

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