

## Caledonia Investments plc

### Result of Annual General Meeting

Caledonia Investments plc (the “Company”) held its annual general meeting (“AGM”) on Wednesday 19 July 2023 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](http://www.caledonia.com).

Resolutions 11, 12, 13, 14 and 15 relating to the election or 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.

Resolution 19 relates to 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 family concert party, given the obligation that could arise on the concert party to make a general offer for the entire issued share capital of the Company as a result of purchases by the Company of ordinary shares pursuant to the authority from shareholders to make market purchases. Resolution 19 passed with a majority of votes cast by independent shareholders in favour. The board will engage with shareholders who voted against the resolution and provide an update to the market on the views received and any actions the Company intends to take in accordance with Provision 4 of the UK Corporate Governance Code.

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

Resolution		Votes For (including discretionary) <sup>(1)</sup>		Votes Against <sup>(1)</sup>		Total Votes Cast		Votes Withheld <sup>(2)</sup>
		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 2023	35,605,837	99.99	988	0.01	35,609,903	65.14	3,078
2	To approve the directors’ remuneration report for the year ended 31 March 2023 (other than the directors’ remuneration policy)	35,110,844	98.86	403,439	1.14	35,609,903	65.14	95,620
3	To approve the directors’ remuneration policy	35,087,565	98.84	412,670	1.16	35,609,903	65.14	109,668

4	To approve and declare a final dividend of 49.2p per ordinary share	35,608,290	99.99	988	0.01	35,609,903	65.14	625
5	To re-elect Mr D C Stewart as a director	35,241,859	98.99	359,758	1.01	35,609,903	65.14	8,286
6	To re-elect Mr M S D Masters as a director	35,593,245	99.97	9,427	0.03	35,609,903	65.14	7,231
7	To re-elect Mr T J Livett as a director	35,585,770	99.97	9,450	0.03	35,609,903	65.14	14,683
8	To re-elect Mr J M B Cayzer-Colvin as a director	35,591,812	99.97	11,810	0.03	35,609,903	65.14	6,281
9	To re-elect The Hon C W Cayzer as a director	35,277,445	99.08	326,277	0.92	35,609,903	65.14	6,181
10	To re-elect Mr W P Wyatt as a director	35,290,820	99.12	313,202	0.88	35,609,903	65.14	5,881
11	To elect Ms F A Buckley as a director (all shareholders)	35,588,599	99.96	14,218	0.04	35,609,903	65.14	7,086
11	To elect Ms F A Buckley as a director (independent shareholders)	10,541,321	99.87	14,218	0.13	10,555,539	19.31	7,086
12	To re-elect Mr G B Davison as a director (all shareholders)	35,419,128	99.48	183,689	0.52	35,609,903	65.14	7,086
12	To re-elect Mr G B Davison as a director (independent shareholders)	10,371,850	98.26	183,689	1.74	10,555,539	19.31	7,086
13	To re-elect Ms M A Farlow as a director (all shareholders)	35,402,954	99.44	199,493	0.56	35,609,903	65.14	7,456
13	To re-elect Ms M A Farlow as a director (independent shareholders)	10,355,676	98.11	199,493	1.89	10,555,169	19.31	7,456

14	To re-elect Mrs C L Fitzalan Howard as a director (all shareholders)	35,418,179	99.48	185,168	0.52	35,609,903	65.14	6,556
14	To re-elect Mrs C L Fitzalan Howard as a director (independent shareholders)	10,370,901	98.25	185,168	1.75	10,556,069	19.31	6,556
15	To re-elect Ms L R Fordham as a director (all shareholders)	35,418,512	99.48	185,891	0.52	35,609,903	65.14	5,500
15	To re-elect Ms L R Fordham as a director as a director (independent shareholders)	10,371,234	98.24	185,891	1.76	10,557,125	19.31	5,500
16	To re-appoint BDO LLP as auditor	35,590,304	99.96	14,815	0.04	35,609,903	65.14	4,784
17	To authorise the directors to agree the auditor's remuneration	35,601,894	99.99	3,815	0.01	35,609,903	65.14	4,194
18	To grant the Company authority to make market purchases of its own shares <sup>(3)</sup>	35,227,022	98.94	379,042	1.06	35,609,903	65.14	3,839
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 <sup>(4)</sup>	6,714,870	64.68	3,667,107	35.32	10,561,775	19.32	179,798

20	To authorise the allotment of unissued shares	35,583,567	99.95	16,713	0.05	35,609,903	65.14	9,623
21	To authorise the allotment of shares on a non pre-emptive basis <sup>(3)</sup>	35,559,520	99.89	38,652	0.11	35,609,903	65.14	11,731
22	To authorise the convening of general meetings (other than annual general meetings) on not less than 14 clear days' notice <sup>(3)</sup>	35,563,390	99.88	41,677	0.12	35,609,903	65.14	4,836

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

<sup>(2)</sup> 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.

<sup>(3)</sup> Special resolution requiring a 75% majority.

<sup>(4)</sup> 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 17 July 2023, 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>.

Enquiries:

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19 July 2023

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