



# Group PLC

## Mears Group PLC Result of AGM

The Annual General Meeting of Mears Group PLC, was held at Carpenters' Hall, Throgmorton Avenue London, EC2N 2JJ on 7 June 2018.

All resolutions were duly passed on a poll and the results of each resolution were as follows:

Resolution	Votes For	Votes Against	Votes withheld	Total votes cast	Percentage of issued share capital voted (%)
1: To receive and adopt the Directors' and Auditor's Reports and Audited Accounts for the year ended 31 December 2017	82,327,633	383,044	374,000	82,710,677	79.82%
2 To approve the Remuneration report	77,588,906	5,532,133	4,000	83,121,039	80.22%
3 To re-appoint Grant Thornton UK LLP as auditor of the Company	82,670,914	413,404	359	83,084,318	80.18%
4 To authorise the Directors to fix the remuneration of the auditor	83,079,493	2,184	3,000	83,081,677	80.18%
5 To approve a final dividend of 8.55p per ordinary share	83,082,663	2,014	0	83,084,677	80.18%
6 To re-elect Bob Holt	44,061,456	23,960,765	15,102,818	68,022,221	65.64%
7 To re-elect David Miles	83,054,382	27,249	3,046	83,081,631	80.18%
8 To re-elect Andrew Smith	82,983,097	98,534	3,046	83,081,631	80.18%
9 To re-elect Alan Long	83,054,382	27,249	3,046	83,081,631	80.18%
10 To re-elect Geraint Davies	82,702,947	378,684	3,046	83,081,631	80.18%
11 To re-elect Julia Unwin	82,962,509	119,122	3,046	83,081,631	80.18%
12 To re-elect Roy Irwin	83,079,447	2,184	3,046	83,081,631	80.18%
13 To re-elect Jason Burt	83,076,947	4,684	3,046	83,081,631	80.18%
14 To elect Elizabeth Corrado	83,061,447	2,184	21,046	83,063,631	80.16%
15 To elect Amanda Hillerby	83,036,382	27,249	21,046	83,063,631	80.16%
16 To authorise the Directors to allot relevant securities generally pursuant to Section 551 of the Companies Act 2006 in connection with a rights issue, open offer or other offer of securities	66,385,484	16,699,147	46	83,084,631	80.18%
17 To authorise the Directors to allot relevant securities generally pursuant to Section 570 of the Companies Act 2006	71,589,241	11,495,390	46	83,084,631	80.18%

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18 To authorise the Directors to allot relevant securities generally pursuant to Section 570 of the Companies Act 2006 for the purpose of financing an acquisition or other capital investment	64,412,357	18,672,274	46	83,084,631	80.18%
19 To authorise the holding of general meetings on 14 clear days' notice	72,713,056	10,371,575	46	83,084,631	80.18%

**Notes:**

- (i) Votes 'For' include those votes giving the Chairman discretion.
- (ii) The number of ordinary shares in issue on 7 June 2018 was 103,621,576. Shareholders are entitled to one vote per share.
- (iii) A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes validly cast.

Full details of the resolutions are set out in the Notice of Annual General Meeting dated 4 May 2018 (which is available on the Company's website at <https://investors.mearsgroup.co.uk/i/shareholders/meetings%20and%20voting/>)

Resolutions 1 to 16 were ordinary resolutions, requiring more than 50 per cent. of shareholders' votes to be cast in favour of the resolutions. Resolutions 17 to 19 were special resolutions, requiring at least 75 per cent. of shareholders' votes to be cast in favour of the resolutions.

The Board notes the outcome of the shareholder vote on Resolution 6 concerning the re-election of the Chairman, Robert Holt. The Board has consulted with a number of shareholders to understand the reasons behind their negative vote. The Board will continue to engage with shareholders on this matter.

Despite engagement with shareholders, the Board notes significant votes against Resolution 16 (Issue of shares), Resolutions 18 (Dis-application of Pre-emption Rights). These Resolutions are consistent with the latest investor guidelines and with the resolutions approved in previous years. The Company will consult with shareholders voting against these resolutions to understand their views in relation to the specific authorities sought. The outcome of this exercise will be reported back to the Board for further consideration and a summary of any decisions or actions taken by the Board as a result will be included in the explanatory materials accompanying the notice of annual general meeting in 2019.