

Caledonia Investments plc

Result of Annual General Meeting and update on share sub-division

Caledonia Investments plc (the “Company”) held its annual general meeting (“AGM”) on Wednesday 16 July 2025 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 10, 11, 12, 13 and 14 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 2025	34,794,546	99.98	6,563	0.02	34,801,109	66.12	7,061
2	To approve the directors’ remuneration report for the year ended 31 March 2025 (other than the directors’ remuneration policy)	34,429,475	99.00	346,043	1.00	34,775,518	66.07	32,652
3	To approve and declare a final dividend of 53.91p per ordinary share	34,766,130	99.89	38,336	0.11	34,804,466	66.12	3,704
4	To re-elect Mr D C Stewart as a director	33,681,205	96.85	1,096,940	3.15	34,778,145	66.07	30,025
5	To re-elect Mr M S D Masters as a director	34,765,107	99.96	12,718	0.04	34,777,825	66.07	30,345

6	To re-elect Mr R W Memmott as a director	34,756,470	99.94	21,862	0.06	34,778,332	66.07	29,838
7	To re-elect Mr J M B Cayzer-Colvin as a director	34,755,443	99.91	30,368	0.09	34,785,811	66.09	22,359
8	To re-elect The Hon C W Cayzer as a director	34,408,969	98.92	377,054	1.08	34,786,023	66.09	22,147
9	To re-elect Mr W P Wyatt as a director	34,405,887	98.93	371,310	1.07	34,777,197	66.07	30,973
10	To re-elect Ms F A Buckley as a director (all shareholders)	34,526,043	99.26	256,866	0.74	34,782,909	66.08	25,261
10	To re-elect Ms F A Buckley as a director (independent shareholders)	9,373,160	97.33	256,866	2.67	9,630,026	18.30%	25,261
11	To re-elect Mr G B Davison as a director (all shareholders)	34,535,796	99.31	238,768	0.69	34,774,564	66.07	33,606
11	To re-elect Mr G B Davison as a director (independent shareholders)	9,382,913	97.52	238,768	2.48	9,621,681	18.28%	33,606
12	To re-elect Ms M A Farlow as a director (all shareholders)	34,237,100	98.44	544,284	1.56	34,781,384	66.08	26,786
12	To re-elect Ms M A Farlow as a director (independent shareholders)	9,084,217	94.35	544,284	5.65	9,628,501	18.29%	26,786
13	To re-elect Mrs C L Fitzalan Howard as a director (all shareholders)	34,515,199	99.23	269,119	0.77	34,784,318	66.09	23,852
13	To re-elect Mrs C L Fitzalan Howard as a director (independent shareholders)	9,362,316	97.21	269,119	2.79	9,631,435	18.30%	23,852
14	To re-elect Ms L R Fordham	32,960,697	94.76	1,823,041	5.24	34,783,738	66.08	24,432

	as a director (all shareholders)							
14	To re-elect Ms L R Fordham as a director as a director (independent shareholders)	7,807,814	81.07	1,823,041	18.93	9,630,855	18.30%	24,432
15	To re-appoint BDO LLP as auditor	34,758,961	99.92	28,315	0.08	34,787,276	66.09	20,894
16	To authorise the directors to agree the auditor's remuneration	34,788,446	99.98	7,663	0.02	34,796,109	66.11	12,061
17	To sub-divide each ordinary share of 5p in the capital of the Company into ten ordinary shares of 0.5p each	34,769,562	99.91	30,476	0.09	34,800,038	66.12	8,132
18	To grant the Company authority to make market purchases of its own shares ⁽³⁾	34,534,807	99.22	270,447	0.78	34,805,254	66.13	2,916
19	To authorise the allotment of unissued shares	34,730,741	99.82	63,654	0.18	34,794,395	66.10	13,775
20	To authorise the allotment of shares on a non pre- emptive basis ⁽³⁾	34,698,787	99.73	95,314	0.27	34,794,101	66.10	14,069
21	To authorise the convening of general meetings (other than annual general meetings) on not less than 14 clear days' notice ⁽³⁾	34,744,370	99.84	55,247	0.16	34,799,617	66.11	8,553

22	To increase the maximum ordinary remuneration of the non-executive directors may be paid under the Company's articles of association	34,638,988	99.59	141,661	0.41	34,780,649	66.08	27,521
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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.

The Company had 52,635,326 ordinary shares of 5p each with voting rights in issue as at 11.30 am on Monday 14 July 2025, 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 6.4.2R, 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>.

Update on share sub-division

Following shareholder approval of resolution 17 for the sub-division (the "Share Sub-division") of each ordinary share of 5p ("Existing Ordinary Shares") in the capital of the Company into ten ordinary shares of 0.5p each ("New Ordinary Shares"), further details of the Share Sub-division are set out below.

The Share Sub-division will result in ordinary shareholders holding ten New Ordinary Shares for each Existing Ordinary Share they held immediately prior to the Share Sub-division. The Share Sub-division is conditional upon the New Ordinary Shares being admitted to the Official List and to trading on the London Stock Exchange's main market for listed securities (the "Admission Applications"). The Admission Applications have been made and it is expected that the last day of dealings in Existing Ordinary Shares will be 24 July 2025 and the effective date for dealings to commence in New Ordinary Shares will be 25 July 2025.

If the proposed Share Sub-division proceeds, it is expected that the price of each New Ordinary Share will become one tenth of the price of an Existing Ordinary Share. This will reflect the fact that Ordinary Shareholders will own ten times as many ordinary shares. Ordinary Shareholders should however note that, subject to market movements, the aggregate value of their shareholdings should remain the same. Additionally, the Share Sub-division will not have any impact on the Company's net assets as no change in the total aggregate nominal value of the Company's issued share capital will occur.

The New Ordinary Shares will carry the same rights in all respects as the Existing Ordinary Shares, including voting rights. Mandates and other instructions for the payment of dividends and communication preferences will continue to apply to the New Ordinary Shares.

The New Ordinary Shares will be in registered form and may be held in certificated or uncertificated form. Following the Share Sub-division becoming effective, share certificates in respect of the Existing Ordinary Shares will cease to be valid and will be cancelled. New certificates in respect of New Ordinary Shares will be issued to those Ordinary Shareholders who hold their Existing Ordinary Shares in certificated form, and are expected to be dispatched, at the risk of shareholders, by 8 August 2025. Share certificates in respect of Existing Ordinary Shares should be destroyed upon receipt of new certificates. No temporary documents of title will be issued. Transfers of New Ordinary Shares after 24 July 2025, but before the dispatch of new certificates, will be certified against the register of members of the Company. CREST accounts are expected to be credited on 25 July 2025.

The Share Sub-division will become effective on admission of the New Ordinary Shares to the Official List, which is expected to be 8.00 am on 25 July 2025.

The ticker for the New Ordinary shares will remain the same as the ticker for the Existing Ordinary shares (CLDN).

The New Ordinary shares will have a new ISIN and SEDOL, as follows:

ISIN: GB00BTNQ8K38

SEDOL: BTNQ8K3

It is anticipated that a further announcement confirming the number of shares in issue and the total voting rights following the Share Sub-division will be released on 24 July 2025.

Enquiries:

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16 July 2025

END