

31 January 2020

Connect Group PLC
Result of 2020 Annual General Meeting

Connect Group PLC announces that at its Annual General Meeting (AGM) held at 11.30am today, with the exception of resolutions 15 (disapplication of pre-emption rights) and 16 (disapplication of further pre-emption rights) which failed to carry, all other resolutions put to the meeting were duly passed by shareholders by way of a poll. The voting results are shown below.

Resolution		For		Against		Withheld
		No. of votes	%	No. of votes	%	No. of votes
1	To receive the Annual Report and Accounts for the year ended 31 August 2019	156,297,810	98.36%	2,600,919	1.64%	13,794
2	To approve the directors' remuneration report for the year ended 31 August 2019	156,471,418	98.79%	1,922,601	1.21%	518,504
3	To approve the directors' remuneration policy	131,630,015	83.08%	26,813,938	16.92%	468,570
4	To declare a final dividend	156,365,190	98.41%	2,523,896	1.59%	23,437
5	To re-elect Gary Kennedy	133,292,681	83.92%	25,532,289	16.08%	87,553
6	To re-elect Jonathan Bunting	158,493,577	99.76%	386,257	0.24%	32,689
7	To re-elect Denise Collis	156,925,582	98.80%	1,898,319	1.20%	88,622
8	To re-elect Tony Grace	156,942,174	99.76%	374,618	0.24%	1,595,731
9	To re-elect Michael Holt	156,990,219	98.81%	1,888,914	1.19%	33,390
10	To re-elect Mark Whiting	156,967,910	98.80%	1,910,544	1.20%	34,069
11	To appoint the auditor	158,861,159	99.98%	32,124	0.02%	19,240
12	To authorise the Audit Committee to determine the auditor's remuneration	158,754,472	99.92%	128,119	0.08%	29,932

13	Authority to make political donations	135,714,519	85.42%	23,164,996	14.58%	33,008
14	Authority to allot shares	133,943,585	84.32%	24,903,016	15.68%	65,922
15	Authority to partially disapply pre-emption rights*	112,346,484	71.43%	44,926,955	28.57%	1,639,084
16	Authority to disapply pre-emption rights in connection with an acquisition or specified capital investment*	112,622,495	71.61%	44,654,918	28.39%	1,635,110
17	Authority to make market purchases of ordinary shares*	158,758,127	99.92%	121,976	0.08%	32,420
18	Authority to call general meetings (other than the AGM) on 14 clear days' notice*	136,963,993	99.42%	799,923	0.58%	21,148,607

* Special resolution requiring 75% majority of those votes cast at the meeting.

The Board acknowledges the failure to pass the following resolutions, primarily as a result of the votes cast by two of the Company's shareholders:

- resolution 15 (disapplication of pre-emption rights); and
- resolution 16 (disapplication of further pre-emption rights).

The Board is disappointed in this outcome given that each of the resolutions follow the provisions of the Pre-emption Group's Statement of Principles for the disapplication of pre-emption rights and reflect UK listed company market practice. The Board considers the flexibility afforded by these authorities to be in the best interests of the Company and shareholders and notes that they have each previously received support at past AGMs. However, the Board is aware that certain shareholders have a policy of not supporting such resolutions. The Board remains committed to continuing an open and transparent dialogue and will, accordingly, seek to continue to engage with those shareholders regarding their views in this area. We will publish an update on this engagement, in accordance with the UK Corporate Governance Code, within six months of the 2020 AGM and will report in the Company's FY2020 Annual Report what steps have been taken by the Board in order to better understand shareholders' views in relation to these resolution and what impact any feedback may have on future decisions to be taken by the Board and actions or resolutions to be proposed.

Notes:

1. Where shareholders appointed the Chairman as their proxy with discretion as to voting, their votes were cast in favour of the resolutions and have been included in the "For" total.
2. A "vote withheld" is not a vote in law and is not counted in the calculation of the percentages of the votes cast for and against a resolution.
3. The number of votes validly cast were in respect of 158,692,062 shares, representing 64.07% of the 247,659,200 issued share capital of the Company, being the total number of shares in issue at 6.30pm on 30th January 2020.
4. The full text of all of the resolutions is set out in the Notice of AGM dated 29 November 2019 which is available on the Company's website. Resolutions 15, 16, 17 and 18 were special resolutions, requiring 75% majority of those votes cast at the meeting.
5. In accordance with Listing Rule 9.6.2, a copy of the special business passed at the AGM, being resolutions 13, 14, 17 and 18, has been submitted to the National Storage Mechanism at www.morningstar.co.uk/uk/NSM.SM
6. The results of the AGM voting will also be made available on the Company's website at www.connectgroupplc.com/investors