

Result of AGM

RNS Number : 3884N
Ocado Group PLC
15 May 2015

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OCADO GROUP PLC
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Ocado Group plc Annual General Meeting 2015 Results

The Annual General Meeting of Ocado Group plc (the "Company") was held at Peterborough Court, 133 Fleet Street, London, EC4A 2BB on Friday, 15 May 2015 at 11.00am.

All resolutions were decided on a poll and all resolutions proposed at the Annual General Meeting were passed by shareholders. The full text of each resolution is contained in the notice of Annual General Meeting, which is available on the Company's website www.ocadogroup.com (with each resolution number below corresponding to the resolution number in the notice).

The number of votes for and against each of the resolutions put before the Annual General Meeting and the number of votes withheld were as follows:

Resolutions		For		Against		Total Votes	Votes Withheld
		Votes	%	Votes	%		
Ordinary Resolutions							
1	To receive the Annual Report and Accounts	474,905,159	99.99%	29,207	0.01%	476,384,487	1,450,121
2	To approve the Directors' Remuneration Report	377,215,710	80.61%	90,709,506	19.39%	476,384,487	8,459,271
3	To re-appoint Lord Rose	473,345,445	99.36%	3,039,042	0.64%	476,384,487	0

4	To re-appoint David Grigson	474,115,486	99.78%	1,030,883	0.22%	476,384,487	1,238,118
5	To re-appoint Tim Steiner	474,808,237	99.67%	1,576,250	0.33%	476,384,487	0
6	To re-appoint Duncan Tatton-Brown	474,889,637	99.69%	1,494,850	0.31%	476,384,487	0
7	To re-appoint Neill Abrams	474,400,008	99.58%	1,984,479	0.42%	476,384,487	0
8	To re-appoint Mark Richardson	474,889,637	99.69%	1,494,850	0.31%	476,384,487	0
9	To re-appoint Jörn Rausing	436,713,617	91.74%	39,320,870	8.26%	476,384,487	350,000
10	To re-appoint Robert Gorrie	437,114,728	91.82%	38,919,759	8.18%	476,384,487	350,000
11	To re-appoint Ruth Anderson	474,648,469	99.64%	1,736,018	0.36%	476,384,487	0
12	To re-appoint Douglas McCallum	472,739,021	99.27%	3,489,634	0.73%	476,384,487	155,832
13	To re-appoint Alex Mahon	475,848,210	99.89%	536,277	0.11%	476,384,487	0
14	To re-appoint PricewaterhouseCoopers LLP as auditors	474,304,664	99.56%	2,079,822	0.44%	476,384,486	0
15	To authorise the Directors to determine the auditors' remuneration	476,301,822	99.98%	81,400	0.02%	476,384,487	1,265
16	Authority for political donations and political expenditure	461,416,415	99.72%	1,294,636	0.28%	476,384,487	13,673,436
17	Authority to allot shares	374,539,100	78.62%	101,845,387	21.38%	476,384,487	0
Special Resolutions							
18	Authority to disapply pre-emption rights	462,874,741	97.16%	13,509,746	2.84%	476,384,487	0
19	Authority to purchase own shares	476,294,787	99.98%	85,700	0.02%	476,384,487	4,000
20	Notice of general meetings	452,636,987	95.02%	23,747,500	4.98%	476,384,487	0

The Company notes that, although all of the Resolutions have been passed, there was a significant vote against Resolution 17. The Company has already taken a number of actions to understand any shareholder concerns regarding its governance arrangements. The Company invited its twelve

largest shareholders to meet with the Chairman in the period between the Notice of Meeting and the Annual General Meeting. The Chairman met with five such accepting shareholders prior to the Annual General Meeting (while the Company Secretary met separately with one of these shareholders). In discussing proxy voting intentions with its largest shareholders in advance of the meeting, the Company was advised of a shareholders' voting policy which differs to that of the Company, other shareholders and the guidance issued by the Investment Association (formally issued by the Association of British Insurers) with regards to authority to allot which meant that they had opposed Resolution 17. The Company expects to keep its policy on this Resolution under review and will seek to ascertain the views of certain other shareholders opposed to the Resolution, as appropriate.

Notes:

- (i) Votes 'withheld' are not votes under English law and so have not been included in the calculation of whether a resolution is carried. Percentages have been rounded to two decimal places.
- (ii) As at 7.00am on 15 May 2015, the Company's issued share capital was 623,116,138 ordinary shares of 2p each admitted to trading. The Company does not hold any ordinary shares in treasury. Each ordinary share carries the right to one vote in relation to all circumstances at general meetings of the Company. Of these issued ordinary shares: (1) 515,951 shares are held by Yorkshire Building Society, the trustee for the Company's employee Share Incentive Plan, who must vote, at the request of a participant, in respect of ordinary shares held by the trustee on behalf of that participant; (2) 452,284 shares are held by Greenwood Nominees Limited, who has waived its right to exercise voting rights and to receive dividends in respect of these 452,284 ordinary shares; and (3) 34,810,561 shares are held by Greenwood Nominees Limited on behalf of Appleby Trust (Jersey) Limited, the independent company which is the trustee of Ocado's employee benefit trust (the "EBT Trustee"). The EBT Trustee has waived its right to exercise its voting rights and to receive dividends in respect of these 34,810,561 ordinary shares, although it may vote in respect of 33,881,544 ordinary shares which have vested under the joint share ownership scheme and remain in the trust as at 15 May 2015, at the request of a participant. Excluding the 35,262,845 ordinary shares held by Greenwood Nominees Limited, Ocado has shares in issue with aggregate voting rights of 587,853,293.

This announcement is made pursuant to the requirements of Listing Rules 9.6.2 and 9.6.18. In accordance with Listing Rule 9.6.2, a copy of resolutions 16 to 20 (as set out in the notice of Annual General Meeting), being the resolutions passed at the Annual General Meeting not concerning ordinary business, has been submitted today to the Financial Conduct Authority's national storage mechanism. This document will be available for viewing at <http://www.morningstar.co.uk/uk/NSM>.

A copy of the Annual General Meeting results will be available on Ocado's website: www.ocadogroup.com.

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