

# Result of AGM

RNS Number : 2787X  
Ocado Group PLC  
04 May 2016

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OCADO GROUP PLC  
4 May 2016

## Ocado Group plc Annual General Meeting 2016 Results

The Annual General Meeting of Ocado Group plc (the "Company") was held at Peterborough Court, 133 Fleet Street, London, EC4A 2BB on Wednesday, 4 May 2016 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](http://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	344,330,263	99.98%	54,299	0.02%	345,048,769	664,000
2	To approve the Directors' Remuneration Report	314,587,371	91.48%	29,304,819	8.52%	345,048,769	1,150,000
3	To re-appoint Lord Rose	342,761,567	99.73%	938,972	0.27%	345,048,769	1,340,000

4	To re-appoint Tim Steiner	344,169,950	99.75%	869,828	0.25%	345,048,769	8,99
5	To re-appoint Duncan Tatton-Brown	344,169,508	99.75%	869,883	0.25%	345,048,769	9,37
6	To re-appoint Neill Abrams	343,300,674	99.75%	870,884	0.25%	345,048,769	877,
7	To re-appoint Mark Richardson	344,169,949	99.75%	869,829	0.25%	345,048,769	8,99
8	To re-appoint Jörn Rausing	286,923,420	83.50%	56,716,258	16.50%	345,048,669	1,40
9	To re-appoint Robert Gorrie	286,815,979	83.46%	56,823,699	16.54%	345,048,669	1,40
10	To re-appoint Ruth Anderson	344,345,227	99.80%	694,551	0.20%	345,048,769	8,99
11	To re-appoint Douglas McCallum	344,831,399	99.94%	208,379	0.06%	345,048,769	8,99
12	To re-appoint Alex Mahon	344,900,182	99.96%	139,596	0.04%	345,048,769	8,99
13	To re-appoint Andrew Harrison	344,984,826	99.98%	54,952	0.02%	345,048,769	8,99
14	To re-appoint PricewaterhouseCoopers LLP as auditors	344,090,966	99.72%	957,803	0.28%	345,048,769	0
15	To authorise the Directors to determine the auditors' remuneration	345,046,803	100.00%	1,966	0.00%	345,048,769	0
16	Authority for political donations and political expenditure	333,600,647	99.26%	2,473,069	0.74%	345,048,769	8,97
17	Authority to allot shares up to one-third of issued share capital	335,514,789	97.24%	9,528,980	2.76%	345,048,769	5,00
18	Authority to allot shares in connection with a rights issue only	262,572,724	76.10%	82,471,045	23.90%	345,048,769	5,00
<b>Special Resolutions</b>							
19	Authority to disapply pre-emption rights	276,994,011	80.28%	68,054,482	19.72%	345,048,769	276
20	Authority to purchase own shares	344,514,646	99.85%	530,123	0.15%	345,048,769	4,00
21	Notice of general meetings	337,729,468	97.88%	7,319,301	2.12%	345,048,769	0

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 4 May 2016, the Company's issued share capital was 628,201,174 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) 1,130,585 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 Wealth Nominees Limited, who has waived its right to exercise voting rights and to receive dividends in respect of these ordinary shares; and (3) 32,980,012 shares are held by Wealth Nominees Limited on behalf of Estera 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 32,980,012 ordinary shares, although it may vote in respect of 32,764,909 ordinary shares which have vested under the joint share ownership scheme and remain in the trust as at 4 May 2016, at the request of a participant.

The Company notes that, although all of the Resolutions have been passed, there was a significant vote against both Resolution 18 and Resolution 19. The Company has already taken a number of actions to understand any shareholder concerns regarding its governance arrangements. Prior to publishing its Notice of Meeting the Company sought feedback from some of its largest shareholders on the share allotment authorities in Resolutions 18 and 19, which had been changed for the 2016 Annual General Meeting. The changes made to the authorities are explained fully on page 73 of the Annual Report and Accounts. Secondly, the Company invited its largest shareholders to meet with the Chairman and newly appointed Senior Independent Director in the period between the Notice of Meeting and the Annual General Meeting. They met with a number of accepting shareholders prior to the Annual General Meeting. In discussing proxy voting intentions

with its largest shareholders, the Company is aware that in some cases, a shareholders' voting policy differs to that of the Company (which follows the guidance issued by the Investment Association (formally issued by the Association of British Insurers). The Company expects to keep its policy on these share allotment authorities under review and will seek the views of any other shareholders opposed to the Resolution so far as possible.

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 21 (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](http://www.ocadogroup.com).

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