

3 May 2019

CAPITAL & COUNTIES PROPERTIES PLC (the “Company”)

RESOLUTIONS PASSED AT 2019 ANNUAL GENERAL MEETING

The results of the voting by poll on the resolutions put to the Company’s 2019 Annual General Meeting held on 3 May 2019 are as follows:

Resolutions	For:	%	Against:	%	Total votes cast:	% of issued share capital	Withheld:
1. To receive the accounts and reports of the Directors and the Auditors for the year ended 31 December 2018	677,475,714	100.00%	2,397	0.00%	677,478,111	79.63%	1,054,721
2. To declare a final dividend of 1 pence per ordinary share	677,916,595	100.00%	1,947	0.00%	677,918,542	79.68%	614,290
3. To re-elect Henry Staunton as a Director	643,056,664	94.86%	34,851,489	5.14%	677,908,153	79.68%	624,678
4. To re-elect Ian Hawksworth as a Director	667,619,510	98.48%	10,288,644	1.52%	677,908,154	79.68%	624,678
5. To re-elect Situl Jobanputra as a Director	676,717,563	99.83%	1,181,741	0.17%	677,899,304	79.68%	633,528
6. To re-elect Gary Yardley as a Director	677,006,959	99.87%	901,195	0.13%	677,908,154	79.68%	624,678
7. To re-elect Charlotte Boyle as a Director	660,662,725	97.46%	17,245,429	2.54%	677,908,154	79.68%	624,678
8. To elect Jonathan Lane as a Director	676,641,143	99.81%	1,258,641	0.19%	677,899,784	79.68%	633,048
9. To re-elect Gerry Murphy as a Director	669,780,997	98.80%	8,127,157	1.20%	677,908,154	79.68%	624,678
10. To re-elect Anthony Steains as a Director	676,183,027	99.75%	1,725,127	0.25%	677,908,154	79.68%	624,678
11. To re-elect Andrew Strang as a Director	668,810,903	98.66%	9,088,881	1.34%	677,899,784	79.68%	633,048
12. To re-appoint PricewaterhouseCoopers LLP as Auditors	670,609,242	98.92%	7,295,972	1.08%	677,905,214	79.68%	627,617
13. To authorise the Directors to determine the Auditors’ remuneration	665,108,132	98.11%	12,803,415	1.89%	677,911,547	79.68%	621,285
14. To approve the Directors’ Remuneration Report for the year ended 31 December 2018 (other than the Directors’ Remuneration Policy)	546,536,108	80.85%	129,463,888	19.15%	675,999,996	79.45%	2,532,835
15. To authorise the Directors to allot the unissued share capital up to a specified amount (s.551) (Companies Act 2006)	437,893,868	64.59%	240,020,755	35.41%	677,914,623	79.68%	618,208

16. Special Resolution: To disapply pre-emption provisions of s.561(1) of the Companies Act 2006 up to a specified amount	Resolution was withdrawn						
17. Special Resolution: To authorise the Company to purchase its own shares	658,734,090	97.19%	19,079,835	2.81%	677,813,925	79.67%	718,906
18. Special Resolution: To allow General Meetings (other than AGMs) to be held on 14 clear days' notice	632,259,571	93.27%	45,647,291	6.73%	677,906,862	79.68%	625,970

Notes:

1. Any proxy appointments which gave discretion to the Chairman 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 proportion of the votes for or against a resolution.
3. Total voting rights of shares in issue: 850,820,151. Every shareholder has one vote for every ordinary share held.

As announced on 27 February 2019, Graeme Gordon stepped down from the Board at the conclusion of the Annual General Meeting.

The Board notes that although resolution 15 was passed with the requisite majority, 35.41% of votes received were against the resolution. This voting outcome reflects differing market practice between the UK and South Africa, where shareholders usually approve more restricted levels of authority to issue shares, and prefer to vote on proposed allotments of shares on a case by case basis. In addition, resolution 16 was withdrawn as there was narrowly insufficient support for the resolution based on proxy votes received before the time of the meeting.

The Company has consulted regularly with its larger international shareholders on this matter, however many institutions operate under policies that do not permit this level of authority to be supported, although a number of our shareholders do understand the Company's position. As a UK premium listed company, the Board considers it appropriate to seek authorities in line with the Investment Association's Share Capital Management Guidelines, to allow the Company to respond to market developments and to enable allotments to take place to finance business opportunities as they arise. The Board will continue to engage with our international shareholders on this topic, however as the voting outcome reflects the difficulty in balancing the expectations of different markets, it is likely that there will continue to be significant votes against these resolutions.

In accordance with paragraph 9.6.2 of the Listing Rules, copies of the resolutions passed at the meeting, other than resolutions concerning ordinary business, have been submitted to the National Storage Mechanism and will shortly be available for inspection at: <http://www.morningstar.co.uk/uk/NSM>

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