

11 May 2021

CAPITAL & COUNTIES PROPERTIES PLC (the “Company”)

RESOLUTIONS PASSED AT 2021 ANNUAL GENERAL MEETING

The results of the voting by poll on the resolutions put to the Company’s 2021 Annual General Meeting held on 11 May 2021 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 2020	686,287,947	100.00%	1,409	0.00%	686,289,356	80.63%	724,463
2. To re-elect Henry Staunton as a Director	645,053,847	94.22%	39,552,392	5.78%	684,606,239	80.44%	1,407,580
3. To re-elect Ian Hawsworth as a Director	661,847,376	96.37%	24,918,863	3.63%	686,766,239	80.69%	247,580
4. To re-elect Situl Jobanputra as a Director	677,542,140	98.66%	9,224,099	1.34%	686,766,239	80.69%	247,580
5. To re-elect Michelle McGrath as a Director	678,580,698	98.81%	8,185,541	1.19%	686,766,239	80.69%	247,580
6. To re-elect Charlotte Boyle as a Director	680,869,131	99.14%	5,897,108	0.86%	686,766,239	80.69%	247,580
7. To re-elect Jonathan Lane as a Director	668,836,416	97.39%	17,929,823	2.61%	686,766,239	80.69%	247,580
8. To re-elect Anthony Steains as a Director	681,922,804	99.29%	4,843,018	0.71%	686,765,822	80.69%	247,997
9. To re-appoint PricewaterhouseCoopers LLP as Auditors	613,511,097	89.33%	73,248,031	10.67%	686,759,128	80.69%	254,691
10. To authorise the Audit Committee of the Board to determine the Auditors’ remuneration	679,055,708	98.88%	7,712,043	1.12%	686,767,751	80.69%	246,068
11. To approve the Directors’ Remuneration Report for the year ended 31 December 2020 (other than the Directors’ Remuneration Policy)	641,795,381	94.12%	40,093,171	5.88%	681,888,552	80.12%	5,125,267
12. To authorise the Directors to allot the unissued share capital up to a specified amount (s.551) (Companies Act 2006)	540,215,124	78.66%	146,544,172	21.34%	686,759,296	80.69%	254,523
13. Special Resolution: To disapply pre-emption provisions of s.561(1) of the Companies Act 2006 up to a specified amount	566,118,795	82.43%	120,638,756	17.57%	686,757,551	80.69%	256,268

14. Special Resolution: To authorise the Company to purchase its own shares	655,487,090	95.70%	29,483,872	4.30%	684,970,962	80.48%	2,042,859
15. Special Resolution: To allow General Meetings (other than AGMs) to be held on 14 clear days' notice	638,371,962	92.95%	48,387,336	7.05%	686,759,298	80.69%	254,521
16. Special Resolution: To adopt new Articles of Association of the Company in substitution for and to the exclusion of the Company's existing Articles	686,763,320	100.00%	3,588	0.00%	686,766,908	80.69%	246,911

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: 851,119,601. Every shareholder has one vote for every ordinary share held.

The Board notes that although resolution 12 was passed with the requisite majority, 21.34% 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.

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 this resolution.

As announced on 15 February 2021, Jonathan Lane became Chairman of the Company's Remuneration Committee at the conclusion of the Annual General Meeting.

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: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

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