



Ricardo plc

Result of AGM

11 November 2021

Ricardo plc - Results of Annual General Meeting

Ricardo plc announces that all resolutions proposed at its Annual General Meeting held on 11 November 2021 were duly passed.

Details of the proxy voting instructions, lodged prior to the meeting, are set out below:

Resolution	For	%	Discretion	%	Against	%	Withheld
1 To receive and adopt the 2021 Report and Accounts	43,901,762	99.98	232	0.01	2,466	0.01	0
2 To approve the final dividend	43,902,796	99.98	232	0.01	1,401	0.01	31
3 To re-appoint KPMG LLP as auditors	43,897,821	99.98	232	0.01	5,807	0.01	600
4 To authorise Audit Committee to determine Auditor remuneration	43,894,689	99.97	232	0.01	8,939	0.02	600
5 To elect Graham Ritchie as a director	43,881,164	99.95	6,232	0.01	16,233	0.04	831
6 To re-elect Russell King as a director	43,235,223	98.48	6,232	0.01	662,174	1.51	831
7 To re-elect Jack Boyer as a director	43,238,413	98.49	6,232	0.01	656,484	1.50	3,331
8 To re-elect William Spencer as a director	43,235,123	98.49	6,232	0.01	658,945	1.50	4,160
9 To re-elect Sir Terry Morgan as a director	43,232,609	98.48	6,232	0.01	661,088	1.51	4,531
10 To re-elect Ian Gibson as a director	43,887,670	99.97	6,232	0.01	9,727	0.02	831
11 To re-elect Laurie Bowen as a director	42,671,168	97.20	6,232	0.01	1,223,728	2.79	3,332
12 To re-elect Malin Persson as a director	37,977,575	86.51	6,232	0.01	5,917,322	13.48	3,331
13 To approve the Directors' Remuneration Report	28,346,318	64.56	232	0.01	15,550,653	35.43	7,257
14 To approve the Ricardo 2021 Deferred Bonus Plan	43,855,410	99.93	232	0.01	26,981	0.06	21,837
15 To grant the directors authority to allot relevant securities	33,977,733	77.77	232	0.01	9,704,306	22.22	222,189
16 To approve the disapplication of pre-emption rights	34,000,375	77.83	232	0.01	9,681,779	22.16	222,074
17 To authorise the Company to make market purchases of ordinary shares	43,878,744	99.93	232	0.01	24,384	0.06	1,100
18 To approve notice period for certain general meetings	43,763,237	99.67	232	0.01	140,007	0.32	984

A vote withheld is not a vote in law and is not counted in the calculation of proportion of votes "For" or "Against" a resolution.

The total number of ordinary shares in issue as at 9 November 2021 was 62,218,280, of these 43,904,460 including votes withheld (70.56%) were voted.

The Board has taken careful note that 35.43 per cent of the votes were cast against Resolution 13, the Directors' Remuneration Report. The Chair of the Remuneration Committee engaged with our largest shareholders before the 2021 Annual General Meeting to reiterate the reasons given in the Directors' Remuneration Report for the leaving arrangements of Ricardo's former Chief Executive Officer and will talk again with shareholders to understand fully their reasons for voting against the Resolution.

In addition, the Board has noted 22.22 per cent and 22.16 per cent of the votes were cast against Resolutions 15 and 16 respectively relating to the authority to allot shares and the disapplication of pre-emption rights. The Chief Financial Officer engaged with our largest shareholders before the 2021 Annual General Meeting to reiterate the reasons given in the Annual Report for the equity raise conducted in November 2020 and will talk again with shareholders to understand fully their reasons for voting against these Resolutions.

In accordance with Listing Rule 9.6.2R, a copy of the resolutions, other than those concerning ordinary business, passed by the Company at the AGM held on 11 November 2021, has been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The Ricardo plc LEI number is 213800ZNYAY35F4XB814

For further information contact:

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