RNS Number : 5250H
Genus PLC
15 November 2018

Genus plc (the 'Company') - 2018 AGM Poll Results

The Company announces that at its AGM held on Thursday, 15 November 2018, all resolutions set out in the Notice of AGM were passed on a poll.

Resolutions 1 to 13 were passed as Ordinary Resolutions and Resolutions 14 to 17 were passed as Special Resolutions. The following table sets out the votes cast on each resolution:

1. To receive the Company's audited Financial Statements and the Directors' Reports for the year ended 30 June 2018.	41,562,922	99.63	155,211	0.37	925,023	41,718,133
2. To approve the Directors' Remuneration Report for the year ended 30 June 2018.	26,732,450	67.93	12,621,755	32.07	3,288,952	39,354,205
3. To declare a final dividend of 17.9 pence per Ordinary Share.	42,641,974	100.00	588	0.00	595	42,642,562
4. To re-elect Bob Lawson as a Director of the Company.	36,048,529	93.32	2,581,420	6.68	4,013,207	38,629,949
5. To re-elect Karim Bitar as a Director of the Company.	42,313,095	99.23	328,680	0.77	1,382	42,641,775
6. To re-elect Stephen Wilson as a Director of the Company.	42,495,775	99.66	145,127	0.34	2,255	42,640,902
7. To re-elect Lysanne Gray as a Director of the Company.	40,256,875	94.41	2,384,900	5.59	1,382	42,641,775
8. To re-elect Lykele van der Broek as a Director of the Company.	40,284,175	94.47	2,357,600	5.53	1,382	42,641,775
9. To elect Lesley Knox as a Director of the Company.	42,192,946	99.66	142,967	0.34	307,242	42,335,913
10. To elect Ian Charles as a Director of the Company.	42,619,061	99.95	19,891	0.05	4,205	42,638,952
11. To re-appoint Deloitte LLP as auditor of the Company.	41,461,219	97.23	1,179,846	2.77	2,091	42,641,065
12. To authorise the Audit Committee of the Board to determine the remuneration of the auditor.	41,881,907	98.23	755,811	1.77	5,439	42,637,718
13. To empower the Directors with limited authority to allot Ordinary Shares.	38,146,650	90.12	4,183,473	9.88	313,032	42,330,123
14. To empower the Directors with limited authority to allot equity securities for cash without first offering them to existing shareholders.	42,586,646	99.92	34,798	0.08	21,713	42,621,444
15. To empower the Directors with limited authority to allot additional equity securities for cash without first offering them to existing shareholders provided that this power be used only in connection with an acquisition or other capital investment.	36,895,601	86.56	5,726,769	13.44	20,786	42,622,370
16. To empower the Directors with limited authority to make one or more market purchases of any Ordinary Shares.	42,108,111	98.96	442,733	1.04	92,312	42,550,844
17. To allow a General Meeting other than an Annual General Meeting to be called on not less than 14 clear days' notice.	40,457,388	94.89	2,178,463	5.11	7,306	42,635,851

A copy of the special business resolutions will be submitted to the National Storage Mechanism and will soon be available to view at http://www.morningstar.co.uk/uk/NSM.

As at the close of business on 14 November 2018, the total number of ordinary shares of £0.10 each eligible to be voted at the AGM was 61,948,505. Therefore, the total voting rights in the Company as at that time were 61,948,505.

Equiniti acted as scrutineer of the poll on all resolutions.

Senior Independent Director and Chairman of the Remuneration Committee

The Company is pleased to announce that Lesley Knox, Non-Executive Director (appointed June 2018) has been appointed Senior Independent Non-Executive Director and Chairman of the Remuneration Committee, effective immediately. This follows the retirement of Nigel Turner at the AGM earlier today and as previously announced on 24 September 2018. This statement is made in accordance with Listing Rule 9.6.11.

AGM - Resolution Two

The Board of Genus acknowledges that a number of votes were received from shareholders against Resolution 2, for the approval of the Directors Remuneration Report ("DRR"). It is evident through the feedback that votes against the

Resolution were predominantly linked to the one-off adjustment to the CEO salary, which was determined by our Remuneration Committee ("Committee") and for which a detailed justification was made in the DRR.

The Company actively engaged with our top ten shareholders to discuss this change ahead of the publication of the Annual Report and DRR to address any potential concerns.

We are aware that reports from a number of shareholder agencies recommended voting against Resolution 2. We were disappointed with these recommendations. The change in CEO salary was designed as a one-off intervention that the Committee believed was both justified and necessary to retain and motivate a very high calibre leader who is steering the transformation of the business, creating significant long-term stakeholder value, and setting the future strategic direction of the Company as it transforms into an agricultural biotechnology pioneer.

The Board and Committee take seriously their responsibilities to represent the interests of shareholders and to uphold the highest standards of corporate governance. Our existing Remuneration Policy received strong levels of shareholder support when approved in 2016, and we will put a new Remuneration Policy to shareholders at our 2019 AGM. Ahead of this we will also continue to engage with shareholders on reward, and to consider their views on our existing policy, including the shareholder views being expressed in relation to Resolution 2.

Bob Lawson, Chairman of Genus said: "We believe that Karim Bitar's one-off salary realignment is in the best interests of the Company and the justification is clear. The Remuneration Committee takes a highly responsible approach to executive pay and, to date, has enjoyed strong support from our shareholders."

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