

MINUTES OF THE 166th ANNUAL GENERAL MEETING OF SKIPTON BUILDING SOCIETY HELD AT THE PRINCIPAL OFFICE, THE BAILEY, SKIPTON ON MONDAY 29 APRIL 2019 AT 6:30PM

The Society Chairman, Mr East, was in the Chair. The meeting was attended by all members of the Board together with 40 members of the Society; colleagues and other guests were also in attendance.

**CHAIRMAN'S
OPENING
REMARKS**

The Chairman introduced himself and welcomed members to the meeting. He hoped members had enjoyed watching the Society's television advertisement and listening to the Skipton Building Society Camerata, both of which had played prior to the meeting.

He noted that the meeting was quorate and declared it formally open.

He advised that a hearing loop was available and the subtitles would be available on the screens throughout the event, which he hoped would make the event more accessible to all.

He also advised that directors would be available to talk to members after the meeting.

He then explained that there was one new Non-Executive Director standing for first election to the Board this year and invited Heather Jackson to introduce herself to the members present.

Ms Jackson explained that she had been born and also lived in Huddersfield for much of her life, but now lived in North Yorkshire. She was keen to join Skipton as it was a local organisation and she believed it was good to give back to your home area, help drive the local economy and to work with the rest of the team on the sustainable long-term growth of the building society. Her executive background had been in financial services and retail - focussed upon change and technology. As a non-executive she still worked in similar sectors. She focussed on walking in the customer/member's shoes and believed that organisations which looked at their customers' needs and expectations now and in the future stayed focussed on their purpose. Outside work, she had three sons and liked to spend her leisure time being active including hill walking.

The Chairman thanked Ms Jackson and then outlined the agenda for the evening.

APOLOGIES

None.

**NOTICE OF
MEETING**

The Chairman asked members to agree to take the Notice of Meeting as read which was accepted.

**THE
RESOLUTIONS**

The Chairman explained that there were five items of business to be dealt with at the meeting and that these had been set out in the Notice of Meeting dated 1 March 2019, which had been sent to all eligible members.

He explained that all of the items of business were Ordinary Resolutions which needed a simple majority of members voting on the resolutions to be accepted.

**CONDUCT OF
THE MEETING**

The Chairman explained to members that time would be allowed to discuss the Resolutions and to ask questions later in the meeting, and encouraged members to do so. He also confirmed that the purpose of the meeting was solely to consider the Resolutions set out in the Notice of Meeting and advised that any members

with personal queries concerning their accounts should speak to the customer service team after the meeting.

CHAIRMAN'S ADDRESS

The Chairman then gave the following address:

I do appreciate very much all of you taking the time to attend our AGM this evening and on behalf of all the Skipton team may I extend a very warm welcome to our principal office here at The Bailey, Skipton which is home to 1,515 of our people. Being in Skipton is an important part of our culture. Hopefully, you will get a feel of this today. It was our birth place in 1853 and where our purpose of helping more customers save for the future, secure their own homes and support their long term financial well-being was established. We all want to feel like we're in a good place, and today Skipton is helping over a million customers to feel just like that financially.

2018 was another successful year for us on many fronts, including profitability. Profits are important, as they are an outcome of running a successful, growing and sustainable business, but they are not why we exist. This is encapsulated by our purpose. David and Ian will cover our performance and what we have delivered, and aim to deliver for our members shortly but you are the reason we exist, and why we shape our culture so that the whole Skipton Building Society team delivers for you.

As a mutual, with a focus of delivering for current and future members, and without the presence of shareholders with their greater focus on maximising profit, we can, and do, make different judgements in the way we seek to balance the interests of all our stakeholders. These judgements include the setting of interest rates, the way we reward and invest in our people, the way we invest and grow, and how we are a sustainable business – from our work in supporting the communities we operate in through to our approach to the environment. All of these decisions are informed by regular feedback and measurement of members' views. And this includes the questions and votes at this AGM, consideration of economic and political trends, and what feels right in the context of our purpose and member ownership. This is why a mutual, such as Skipton Building Society, is different.

In 2018, in line with our purpose, we helped more people to buy their homes and to save for their future than ever before, with membership increasing to an all-time high of one million and we achieved above market share growth in both savings and mortgages. We are delighted by these achievements. They reflect how members value the high standards of service and care we give them. I am also pleased that during the year we have been able to welcome over 7,000 new members of Holmesdale Building Society following our merger with them in October last year.

The current market for both our building society business and our very large estate agency subsidiary, Connells, is challenging. Competition in the mortgage market intensified in 2018 as a result of new lenders entering the market and others seeking to increase market share. This has been coupled with a lower number of housing transactions, house price growth moderating, particularly in London and the South East, as prices are not affordable for many, and buy to let property investment becoming less attractive as a result of stamp duty and other tax changes.

The increased competition resulted in mortgage interest margins declining during

2018, but that's a trend that is expected to continue through 2019. This has been coupled with the complex Brexit negotiations. It is difficult to anticipate the outcome of the Brexit withdrawal discussions and the nature of the future trading relationship with the European Union and, whilst we are well prepared for all eventualities, the potential impact on the economy will continue to be carefully monitored. Like many I suspect, I look forward to the Brexit uncertainty being resolved. Our capital strength does though underpin the safety and security of your Society, and allow us to look through the short term consequences of these challenges and take a longer term view with confidence and continue to invest for the benefit of members present and future.

Our membership focus, rather than shareholder, shapes our culture. Our people are focused on understanding what you need to help you own a home or save for your future rather than selling you products. Our values of one team, ownership and trust underpin how we do business. We want our people to enjoy coming to work and to be engaged, involved and able to contribute to business decisions, to feel a sense of ownership for the services that are delivered to you and to do the right thing for you. This culture is demonstrated by our peoples' focus on supporting the communities where we operate and the charities we partner with.

Our 2019 Sustainability Report shares with you more of our activities and importantly how we are aligning our future commitments to the United Nations Sustainable Development Goals which are a blueprint to achieve a better and more sustainable future for us all. We have a stand at the back where copies are available - please do take a copy of this report. I do believe that we, other industries, politicians and individuals, will need increasingly to face up to sustainability issues, particularly climate change. I think that it will become a defining issue of this generation that will need to be tackled with increasing urgency. Our commitments to the UN Sustainable Development Goals are the beginnings of our response. You can find out more about our work in being a leading corporate citizen on the walls of this atrium, and by speaking to our sustainability team tonight who are manning the stall behind you. What is on the walls was put there for a series of workshops which have been held here.

During 2018, we continued to work on building a more diverse organisation, which represents the communities we operate in and our members, with the objective of enabling all of our people to achieve their ambition. Whilst our mean gender pay gap for the whole organisation of 31% is lower than the banking industry average, we have more to do to enable everyone to realise their potential, and we are taking a number of steps to create better outcomes.

During 2018, a revised Corporate Governance Code was published. As a building society, we are not obliged to follow the Code but we will do so as far as is appropriate. We believe that we are well placed to do so because of how we already operate. The Code places more focus on relationships with employees and other stakeholders, culture, succession and diversity, and remuneration. At its simplest, the Code is about helping guide long term business success. We regard our clear sense of purpose about how we make a positive difference to society and our cultural values that ensure we do the right thing for our members and our people as being fundamental to this.

Your Board is very focused on ensuring that it has insight to, and challenges effectively, all aspects of our business in compliance with the highest standards of governance and reflecting the interests of all its stakeholders. In this context, thank

you to Marisa Cassoni who retires from the Board after six years, during which time she has chaired our Audit Committee with great distinction.

In summary, I am pleased with what we have delivered for members during 2018 and how we have achieved this and the behaviours we have demonstrated. I am also confident that we are well placed to respond to the challenges we face, and to continue to invest in our business for the benefit of our members and in pursuit of our purpose.

Before handing over to David, I would like to end with two thank yous. Firstly to all our people for the service they provide to our members. They are the people that make the difference and embody what makes Skipton Building Society special. Secondly, I would like to thank you, all of our members. We recognise the high level of trust you place in us to do the right thing for you with your savings and mortgages. We are grateful to all of you for your loyalty and trust.

Mr East then handed over to Mr Cutter.

GROUP CHIEF EXECUTIVE'S ADDRESS

The Group Chief Executive, Mr Cutter, gave the following address:

Thank you Robert.

Good evening everyone. It is pleasing to report another strong performance by the Society when measured against a multitude of metrics. But the highlight of 2018 must be growing the membership by nearly 10% so that it now exceeds over 1 million in number, a significant milestone in our 166 year history.

As Robert has just alluded to, throughout 2018, the competitive environment intensified further, with pressures from established competitors and new entrants alike placing downward movement on net interest rate margins across our sector. It was a year that saw UK Bank Base Rate rise for a second time in the last 10 years, whilst on-going political and economic uncertainty continued to ebb-away at buyer sentiment, causing the housing market to become further subdued.

It is against this backdrop it is pleasing to report a 10% growth in our mortgage balances and an 8% growth in our savings balances, well above market norms. Underlying group profits were a record, at £186m, which will help us to keep investing in the Society. And we maintained a strong capital position, with a Common Equity Tier 1 ratio of 32.9% at the year end. Total assets grew by 10% to £23bn.

The Society helped nearly 27k homeowners to purchase or remortgage their properties, including over 5.5k first time buyers (over 20% more than the previous year). The Society entered the shared ownership market and re-entered the 95% loan-to-value market, giving more people, including first time buyers, the opportunity to step onto the housing ladder sooner than they may have expected.

The Group's net residential UK mortgage lending of £1.6bn accounted for 4.0% of the growth in the UK residential mortgage market, compared to our 1.2% market share.

And the growth in the Society's savings balances of £1.1bn accounted for 2.5% of the growth in the UK deposit savings market, compared to our 1.1% market share of savings balances.

The increase in membership was driven by the success of the Society's Cash Lifetime ISA, the first such product launched by any provider in response to the Government's savings initiative, which attracted 86k new members during 2018. Total balances held by Cash LISA customers were £602m at the year end, and these customers benefitted from £116m of government bonuses paid during the year, a fantastic value creation for this younger cohort of customers. We also welcomed almost 7k new members through merging with Holmesdale Building Society on 1 October.

Our aim is to consistently provide long-term good value for our members, which is especially important in this ultra-low interest rate environment. We measure our performance relative to the market, and in 2018 the average savings rate we paid was 1.29%, which was 0.59% higher than the rest of market average for banks and building societies. Since we began tracking this measure, for the last five years, Skipton has always paid on average at least 0.5% more than the market average.

The Mortgage & Savings Division reported an underlying profit of £113m, an increase of 7.0%.

Group net interest income, the vast majority of which is produced by the Mortgage & Savings Division, increased by over 9% to £241m, but when expressed as a percentage of mean assets, reduced by one basis point to 1.09%.

We do however expect margins to come under further pressure during 2019 as competition within the mortgage market remains strong, and we've witnessed increasing competition in the savings market in recent months.

In terms of costs, the management expenses ratio of the division improved by 4 basis points to 0.68%, helping to improve the cost income ratio by 0.8% to 56.3%. Asset quality was good, with only 0.29% of residential mortgages being in arrears by three months or more, which was one third of the industry average.

Connells, our 586-branch estate agency division, reported an 8.0% reduction in underlying profit at £60m. This was a robust performance in a continuingly difficult UK housing market where the number of house sales arranged by Connells fell by 7% during the year.

Providing great service is as important as ever and I'm pleased that we've increased our net customer satisfaction score to 94% and that our service has been recognised with numerous awards.

Continuing on from Robert's earlier remarks on our work to make Skipton as accessible as possible, our Skipton Link video appointment service has been live for over a year now and was used by over 2,600 customers last year. It gives members more flexibility over how they can talk to us, so they can have a conversation about their mortgage needs or their savings and investment plans from the comfort of their own home or in any one of our branches. This can be vital for people with permanent or temporary access requirements that prevent them from visiting us in branch.

We continue to invest in the business, broadening the number of channels in which members can engage with the Society, making it easier for members to interact with us. But we do this under a robust risk management framework across all of

our activities, including cyber security to protect the Society's data.

I'm particularly excited about two initiatives which we hope to go live with over the summer – the launch of our customer app, which will enable members to easily view and transact from their mobile device, and a new proposition being launched for our financial advice customers.

None of the Society's success would be possible without the commitment and skill of my fellow colleagues, and I would like to echo Robert's comments in thanking them for the support they provide to the Society and our members. It is a genuine honour, and makes me very proud, to lead a business with an employee engagement score of 89%, well above financial services industry norms; to hold an Investors in People Platinum rating, being only 2% of accredited organisations to do so; and to be included in The Sunday Times Top 100 Companies to Work For.

2018 was a particularly busy year for Skipton in giving something back to our communities. We continued to support our charity partners, Alzheimer's Society and Alzheimer Scotland, raising over £94,000. We also donated a total of £235,300 through our award winning Grassroots Giving scheme and the Skipton Building Society Charitable Foundation to charities and good causes across the UK.

Looking to this year, we've started it well, although political uncertainty and reduced buyer confidence has further impacted house sales. We remain cautious, and last month successfully raised £600m under a five year sterling covered bond programme, further boosting our strong liquidity levels.

We currently anticipate that profits in 2019 will be lower than 2018 due to a combination of on-going pressures on mortgage and savings margins, and the continuation of a subdued housing market. However, the political and economic uncertainty highlighted above makes forecasting difficult and creates a need for caution.

In summary, 2018 was another year of strong performance by Skipton Building Society, with good growth in both mortgage and savings balances, in excess of our market share. We ended the year in a very strong financial position, and with over one million members, a considerable achievement considering we had just 750k members only five years ago.

Thank you.

The Chair thanked Mr Cutter for his address and noted the strong and sustained performance of the Society during the period since the last recession, which he said was testament to the management team and everyone who worked for the Society. He added that the Society was also well placed to deal with any challenges arising from the country's decision to leave the EU. He then invited Mr Cornelius to provide an update on balancing the needs of savers and borrowers.

COMMERCIAL DIRECTOR'S ADDRESS

The Commercial Director, Mr Cornelius, gave the following address:

Thank you Robert, and good evening everyone.

You will hopefully all have received and read the AGM booklet 'My Society in focus'. If you did and you read the short biographies for each Board member you

may have seen that I describe my role of Commercial Director as “seeking to improve the products and services we offer to ensure that we meet the needs of both our current and future members.”

That’s what I’m going to spend the next 10 minutes or so talking about – in particular what we did in 2018 and plan to do in 2019, to ensure what we offer meets your needs and those of our broader membership base.

I’ll start with savers.

Savers are absolutely fundamental to our mutual business model. Without savers we don’t have funds to lend to members seeking a mortgage to buy a home and we cannot grow our business.

It’s therefore really important that we have an attractive proposition for our savings members. While interest rates remain low we have had a very successful year in growing our savings membership, as already highlighted by Robert and David.

We seek to offer a broad range of savings products that pay an attractive rate of interest and offer good long term value. This is demonstrated by the fact that in 2018 we paid an average savings rate of 1.29%, some 0.59% higher than the average paid by all banks and building societies.

And there was some positive news for savers last year when the Bank of England increased the base rate by 0.25% to 0.75% in August. We were quick to respond to this, increasing all our on-sale savings rates by the full 0.25% and ensuring that the minimum savings rate we pay on any account is 0.60%.

We know how important it is to you that not only we offer good value savings, but also great service when you need it. Our people continue to do a fantastic job in providing you with the service you need, be it in branch, over the phone, via our video service ‘Skipton Link’, or on-line. This is evidenced by the fact that you, our members, gave us our highest ever net customer satisfaction rating of 94% last year.

The independent Consumer champion ‘Which?’ awarded us ‘Which Recommended’ status for our savings products and service and we were commended as ‘High Street Savings Provider of the Year’ at the Moneyfacts Consumer Awards.

Perhaps the greatest success story last year was the growth of the Cash Lifetime ISA (‘LISA’). We were the first bank or building society to offer this product when we launched it in June 2017. At the end of 2017 we had welcomed just over 50,000 new LISA members, by the end of 2018 this had increased to over 129,000 new LISA members.

For those of you not familiar with the LISA it is a tax free savings account designed specifically for those aged 18-40 who are saving to buy their first home or for their future retirement. Savers can pay up to £4k every year into the LISA and they receive a 25% government ‘bonus’ to boost their savings. By the end of 2018 LISA customers had saved over £600m with us and received over £116m of government bonus. This is a great benefit for our LISA customers and a significant boost to their ambition to get on the housing ladder or boost their retirement savings.

Moving on to Mortgages we also had a very successful 2018.

Recognising just how difficult it can be to get on the housing ladder we actively sought to help more first time buyers in 2018. This included offering 95% LTV mortgage for the first time since 2012 in recognition that saving a 10% deposit is very challenging for many potential homebuyers. We also launched a range of shared ownership mortgages which enable first time buyers to get on a foot on the property ladder by buying a share of a home and renting the rest from a housing association.

These enhancements also increasing in the number of first time buyers we were able to help from just over 4,500 in 2017 to over 5,500 in 2018. We are aiming to help even more first time buyers in 2019.

Which? also awarded us as a “Which Recommended” provider for mortgages, which meant that we were one of only two organisations to be Which? Recommended for both savings and mortgages.

We are one of very few banks or building societies that offer financial planning and advice services to our members. The feedback we get from our customers who use our financial planning and advice service is overwhelmingly positive, however, we believe that we can and should seek to support more people with their long term financial wellbeing. With this in mind we completed a strategic review of our financial advice proposition in 2018 and have committed to launching a new improved service in 2019.

The new service will launch in the summer and will make financial advice and planning services more affordable and accessible to more people. We will be offering different levels of advice at a reduced cost, tailored to individual customer needs. Advice will continue to be available face to face in our branches but will also be available by phone and video-link to support a broader range of customers’ needs.

All of us have experienced the rapid pace of technological change in our everyday lives and at Skipton we recognise the importance of keeping up with technological change to meet both the needs of current and future members. We have an on-going programme to invest in improving our digital capability which in 2018 included enhancing our online customer portal and developing enhanced functionality to support the retention of mortgage customers. In 2019 we will be launching our first customer app, rolling out the use of digital signatures and launching new, much improved, mortgage affordability and decision in principle tools for customers to access via our website.

Investing in new technology is critically important to ensure that we meet the needs of our customers, but we also recognise that many of our members value more traditional ways of interacting with us, particularly in branch but also by phone. We are committed to continue to offer choice in how you engage with us and in particular ensure that you can always speak to a knowledgeable Skipton colleague quickly and easily to get the help that you need.

We are also committed to being an accessible organisation, where no one feels left out.

Following our success in becoming a dementia friendly organisation in 2017, we

recognised that being an accessible and inclusive organisation for everyone is important. We identified that a significant proportion of our members have either a disability, impairment or long term condition which can mean that they need adjustments to be able to access Skipton in the best way possible.

Following a whole organisation audit, in 2018, we created an action plan which we are working towards to make improvements to the branch experience, the ways in which we communicate with customers and our website. We are the first financial services organisation to launch accessibility guides for each of our branches which we did back in November with Paralympian Hannah Cockroft MBE.

We have also introduced an option to turn off on hold music in our contact centre which has proved to be really popular, with around 40% of callers taking it up. Skipton Link, our video conferencing service, has proved really helpful for customers who are unable to access a branch, enabling them to speak to us face to face from their own home.

As Robert mentioned earlier, for the first time this year we have live subtitles here at the AGM and you will find accessible versions of our Sustainability Report on the stand at the back. It's an exciting time as we continue with our aim to be a society where nobody feels left out and we welcome feedback from you about any other improvements you think we could make.

In conclusion, we are committed to ensuring that we understand what's important to you, our members, gathering and listening to your feedback to ensure that we continually refine, develop and improve the products and services that we offer. I hope that I have illustrated some of the ways we did this in 2018 and given you a flavour for some of the improvements in the pipeline for 2019.

Finally, I'd like to thank you for your membership and assure you that we will continue to meet your needs and those of our future members for many years to come.

MEMBERS' DISCUSSION

The Chairman thanked Mr Cornelius and then explained that the Board would seek to answer the general themes of questions posed by members via the online voting site. He noted that no question had been submitted at the door, but confirmed that he would be taking questions from the floor.

He explained that the topic of directors' remuneration was something that members felt strongly about, particularly how it compared to the pay of other Society colleagues.

He advised that colleagues had access to an annual bonus scheme based 50% on Society profits and 50% on the achievement of key customer measures, with colleagues able to achieve up to a 15% bonus. He believed this rewarded people appropriately for their hard work on behalf of members and their contribution to the Society's on-going success. Pay levels were routinely benchmarked against similar roles within the industry to check this and adjusted where needed. He firmly believed that it was important to pay people in line with the market to engage them for the future and that well trained, engaged and rewarded people were critical to the Society's continuing success.

He advised that members had also asked about the size and diversity of the Board and explained that there were rules governing the size of the Board, which stated it should comprise of no less than six and no more than 15 directors at any one time.

Given the complexity of the business, he felt the balance was just right but that it was reviewed at least annually, to ensure there was the right balance of skills, knowledge and experience needed for Group businesses.

Looking at gender diversity, people were appointed on merit, rather than on any quota system. He was ambitious to increase diversity both on the Board and across the Society but this was dependant on finding appropriately qualified candidates. The Society would continue to work hard to do this.

On-going female representation on the Board was 33.5%, which was ahead of the minimum recommendations of the Davies Report which set a figure of 25% by 2015 and 33% for FTSE 350 Boards by 2020. It was also worth noting that the Hampton-Alexander review had recommended that FTSE 100 companies had female representation of 33% by 2020 in the combined Executive and their direct report team and the Society currently had 35.4% female representation in this area (as at December 2018). The Society remained ambitious to increase this because it wanted everyone to be able to achieve their ambitions without any blockers.

He advised that a number of enquiries had been received about why the Society was changing its auditors and invited Marisa Cassoni, as Chair of the Audit Committee, to give an explanation on this.

Ms Cassoni advised that EU legislation, with which the Society was required to comply, stipulated the maximum time a firm could act as auditors; the current auditors, KPMG, had been scheduled to step down following the audit of the Society's 2020 Annual Report & Accounts. However, the lead partner at KPMG was due to step down this year, so it was sensible to put the audit out to tender to coincide with the planned change of lead auditor. KPMG LLP would resign as the Society's auditor at this AGM.

Following a robust tendering and selection process, Ernst & Young LLP had been selected as the new external auditors for the year ending 31 December 2019, subject to members' approval at the AGM.

Mr East advised that a number of members had contacted him about savings rates and he asked Mr Cornelius to give further detail on this matter.

Mr Cornelius advised that the key to why the Society couldn't pay more was because it needed to balance mortgage and savings rates. The Society's average savings rate had been 1.29% in 2018, which had been 0.59% ahead of the market average. If it paid higher rates then it would attract more savings balances which it would then need to lend out in mortgages, but the mortgage rates would also need to be higher, leading to less demand and therefore less savings balances being required. He summarised that it was about getting the balance right.

The Chairman then invited members present to raise any questions they may have and asked members to raise their hand, wait for the microphone and state their name before asking their question. He reminded members that the Directors would also be available to speak to directly after the formal meeting if anyone would prefer to do so.

Mr D advised that he felt the Edinburgh branch was in need of some maintenance. Also, there was an issue with disabled access at the Preston branch due to the steps, so he felt the branch should be relocated. He felt all branches should enable

wheelchair access and thought that the money from the sale of Dealwise and floatation of Rightmove should have been used to fund this. This contributed to his view that Mr Cutter was a failure.

The Chairman said that he felt Mr Cutter's success spoke for itself, as had been referred to previously and asked Mr Bottomley to give an update on the branch queries.

Mr Bottomley advised that there was a rolling programme of branch refurbishments and that around 10% of branches had been refurbished in the previous year, including Edinburgh branch. Branches were able to request extra works in the interim, if they felt this was necessary. Accessibility was being reviewed in all branches; alternative premises had been viewed in Preston but the high street properties were very expensive and this had to be taken into consideration in any decision making. He acknowledged that it was a difficult to resolve the accessibility issues at Preston branch due to local planning restrictions but confirmed that options were being reviewed.

The Chairman asked if there were any further questions. When none were raised he thanked members for their questions and their interest in the Society.

PUTTING THE RESOLUTIONS

The Chairman then advised that the Board recommended that members voted in favour of all the resolutions. He confirmed that voting would be on a poll, as required by the Building Societies Act, and that members did not have to use all, or any, of their votes.

He read each of the Resolutions, as follows, and asked members to record their votes for each one on their voting papers.

Resolution 1 - To receive the Annual Report & Accounts

Resolution 2 - To appoint Ernst & Young LLP as auditors

Resolution 3 - To approve the Directors' Remuneration Report (other than the section headed 'Directors' Remuneration Policy') for the year ended 31 December 2018

Resolution 4 - To approve the Directors' Remuneration Policy (as contained in the Directors' Remuneration Report for the year ended 31 December 2018)

Resolution 5.1 – To elect Heather Louise Jackson

Resolution 5.2 – To elect Andrew Paul Bottomley

Resolution 5.3 - To re-elect Amanda Jane Burton

Resolution 5.4 – To re-elect John Richard Coates

Resolution 5.5 - To re-elect Denise Patricia Cockrem

Resolution 5.6 - To re-elect Ian Michael Cornelius

Resolution 5.7 – To re-elect David John Cutter

Resolution 5.8 – To re-elect Robert David East

Resolution 5.9 – To re-elect Denis Arthur Hall

Resolution 5.10 – To re-elect Mark Joseph Lund

Resolution 5.11 - To re-elect Robert Samuel Duncan Mugenyi Ndawula

Resolution 5.12 – To re-elect Helen Claire Stevenson

He then asked the Society's internal auditors to collect the completed voting forms and confirmed that the scrutineers would then count those votes.

Once the votes had been cast, the Chairman declared the business of the meeting concluded and the meeting closed. He advised that the final results would be displayed on the screens in around 15 minutes time and confirmed that the preliminary results from the 67,177 votes already cast by proxy, of which 21.5% had been submitted online, were as follows:-

		For	Against	Withheld
Resolution 1	To receive the Annual Report & Accounts	66,031	631	510
Resolution 2	To appoint Ernst & Young LLP as auditors	64,074	2,274	823
Resolution 3	To approve the Directors' Remuneration Report (other than the section headed 'Directors' Remuneration Policy) for the year ended 31 December 2018	59,624	6,070	1,476
Resolution 4	To approve the Directors' Remuneration Policy (as contained in the Directors' Remuneration Report for the year ended 31 December 2018)	59,241	6,442	1,490
Resolution 5.1	To elect Heather Louise Jackson	63,550	2,497	1,123
Resolution 5.2	To re-elect Andrew Paul Bottomley	63,444	2,529	1,199
Resolution 5.3	To re-elect Amanda Jane Burton	63,481	2,609	1,081
Resolution 5.4	To re-elect John Richard Coates	63,249	2,691	1,230
Resolution 5.5	To re-elect Denise Patricia Cockrem	64,020	2,085	1,068
Resolution 5.6	To re-elect Ian Michael Cornelius	63,328	2,620	1,225
Resolution 5.7	To re-elect David John Cutter	63,665	2,375	1,133
Resolution 5.8	To re-elect Robert David East	63,295	2,634	1,242
Resolution 5.9	To re-elect Denis Arthur Hall	63,263	2,644	1,266

Resolution 5.10	To re-elect Mark Joseph Lund	63,144	2,750	1,274
Resolution 5.11	To re-elect Robert Samuel Duncan Mugenyi Ndawula	63,498	2,507	1,160
Resolution 5.12	To re-elect Helen Claire Stevenson	63,481	2,568	1,120

The Chairman stated that the preliminary results demonstrated that an overwhelming majority of members were supportive of the Board and its current business strategy for success.

He advised that the final results including votes cast at the meeting would be displayed in around 15 minutes time.

He then thanked members for attending and advised that the meeting was an important part of how the Society was run. He invited members to stay for refreshments and confirmed that all the Directors would be available to answer any questions in person.

He asked members to show their appreciation for the Camerata and wished members a safe journey home.

After approximately 15 minutes, the Chairman announced to the meeting that the final results were on display on the video screens, which were as follows:

		For	Against	Withheld
Resolution 1	To receive the Annual Report & Accounts	66,047 (99.05%)	632	512
Resolution 2	To appoint Ernst & Young LLP as auditors	64,091 (96.57%)	2,275	824
Resolution 3	To approve the Directors' Remuneration Report (other than the section headed 'Directors' Remuneration Policy) for the year ended 31 December 2018	59,633 (90.76%)	6,072	1,482
Resolution 4	To approve the Directors' Remuneration Policy (as contained in the Directors' Remuneration Report for the year ended 31 December 2018)	59,252 (90.19%)	6,444	1,495
Resolution 5.1	To elect Heather Louise Jackson	63,569 (96.22%)	2,497	1,123
Resolution 5.2	To re-elect Andrew Paul Bottomley	63,463 (96.17%)	2,529	1,199
Resolution 5.3	To re-elect Amanda Jane Burton	63,499 (96.05%)	2,609	1,082
Resolution 5.4	To re-elect John Richard Coates	63,267 (95.92%)	2,691	1,231
Resolution 5.5	To re-elect Denise Patricia Cockrem	64,038 (96.85%)	2,085	1,069
Resolution 5.6	To re-elect Ian Michael Cornelius	63,347 (96.03%)	2,620	1,225
Resolution 5.7	To re-elect David John Cutter	63,682	2,376	1,134

Resolution 5.8	To re-elect Robert David East	(96.40%) 63,313	2,634	1,243
Resolution 5.9	To re-elect Denis Arthur Hall	(96.01%) 63,281	2,644	1,267
Resolution 5.10	To re-elect Mark Joseph Lund	(95.99%) 63,162	2,750	1,275
Resolution 5.11	To re-elect Robert Samuel Duncan Mugenyi Ndawula	(95.83%) 63,516 (96.20%)	2,507	1,161
Resolution 5.12	To re-elect Helen Claire Stevenson	63,500 (96.11%)	2,568	1,120