

Mediclinic Intl plc - Result of AGM

July 23, 2020

RNS Number : 8190T

Mediclinic International plc

23 July 2020

Mediclinic International plc
(Incorporated in England and Wales)
Company Number: 08338604
LSE Share Code: MDC
JSE Share Code: MEI
NSX Share Code: MEP
ISIN: GB00B8HX8Z88
LEI: 2138002S5BSBIZTD5I60
("Mediclinic", or the "Company", or the "Group")

23 July 2020

ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING POLL RESULTS

Mediclinic announces that at its Annual General Meeting ("AGM"), held on 22 July 2020 in accordance with the arrangements set out in the Notice of AGM (the "Notice"), all resolutions set out in the Notice were passed by the requisite majority of votes by shareholders by way of poll. The results of the poll for each resolution are set out below.

Results of poll

		Total Shares Voted	% of Issued Share Capital Voted ³	Votes For ¹	%	Votes Against	%	Votes Withheld ²
	Ordinary Resolutions							
1.	To receive the Company's financial statements and the reports of the directors and auditor	651 029 501	88.31	650 973 436	99.99	56 065	0.01	765 665
2.	To approve the Directors' Remuneration Report	649 411 121	88.09	644 127 734	99.19	5 283 387	0.81	2 384 045
3.	To approve the Directors' Remuneration	651 380 968	88.35	633 886	97.31	17 494 687	2.69	414 198

		Total Shares Voted	% of Issued Share Capital Voted³	Votes For¹	%	Votes Against	%	Votes Withheld²
	Policy			281				
4.	To elect Dame Inga Beale as a director	651 404 426	88.36	651 387 915	100.00	16 511	0.00	390 741
5.	To elect Mr Tom Singer as a director	651 404 426	88.36	650 720 860	99.90	683 566	0.10	390 741
6.	To re-elect Dr Ronnie van der Merwe as a director	651 409 511	88.36	650 544 510	99.87	865 001	0.13	385 656
7.	To re-elect Mr Jurgens Myburgh as a director	651 405 217	88.36	650 346 872	99.84	1 058 345	0.16	389 950
8.	To re-elect Mr Alan Grieve as a director	651 405 241	88.36	650 718 418	99.89	686 823	0.11	389 926
9.	To re-elect Dr Muhadditha Al Hashimi as a director	651 408 721	88.36	650 760 951	99.90	647 770	0.10	386 446
10.	To re-elect Mr Jannie Durand as a director	651 405 784	88.36	615 278 225	94.45	36 127 559	5.55	389 383
11.	To re-elect Dr Felicity Harvey as a director	651 405 217	88.36	650 754 844	99.90	650 373	0.10	389 950
12.	To re-elect Mr Danie Meintjes as a director	651 405 661	88.36	642 412 072	98.62	8 993 589	1.38	389 506
13.	To re-elect Dr Anja Oswald as a director	651 409 091	88.36	650 761 951	99.90	647 140	0.10	386 076
14.	To re-elect Mr Trevor Petersen as a director	651 409 090	88.36	642 489 636	98.63	8 919 454	1.37	386 076
15.	To re-appoint PricewaterhouseCoopers LLP as auditor of the Company	651 405 420	88.36	648 862 581	99.61	2 542 839	0.39	389 747
16.	To authorise the Audit and Risk Committee to determine the remuneration of the auditor	651 405 369	88.36	651 393 310	100.00	12 059	0.00	389 798
17.	To authorise the directors to make political donations	651 424 227	88.36	544 059 407	83.52	107 364 820	16.48	370 940

		Total Shares Voted	% of Issued Share Capital Voted³	Votes For¹	%	Votes Against	%	Votes Withheld²
18.	To authorise the directors to allot ordinary shares	651 422 134	88.36	518 848 733	79.65	132 573 401	20.35	373 033
	Special Resolutions							
19.	To authorise the directors to dis-apply statutory pre-emption rights	651 402 291	88.36	535 602 120	82.22	115 800 171	17.78	392 876
20.	To authorise the directors to dis-apply pre-emption rights for purposes of acquisitions or capital investments	651 402 432	88.36	551 523 823	84.67	99 878 609	15.33	392 734
21.	To approve the calling of general meetings on not less than 14 days' clear notice (other than AGMs)	651 420 376	88.36	607 406 150	93.24	44 014 226	6.76	374 791
22.	To adopt the new Articles of Association of the Company	651 382 529	88.35	651 229 816	99.98	152 713	0.02	412 638

Votes of shareholders excluding the controlling shareholder, Remgro Limited⁴, on the election and re-election of independent non-executive directors

	Ordinary Resolutions	Total Shares Voted	% of Issued Share Capital Voted³	Votes For¹	%	Votes Against	%	Votes Withheld²
4.	To elect Dame Inga Beale as a director	322 906 538	79.00	322 890 027	99.99	16 511	0.01	390 741
5.	To elect Mr Tom Singer as a director	322 906 538	79.00	322 222 972	99.79	683 566	0.21	390 741
8.	To re-elect Mr Alan Grieve as a director	322 907 353	79.00	322 220 530	99.79	686 823	0.21	389 926
9.	To re-elect Dr Muhadditha Al Hashimi as a director	322 910 833	79.00	322 263 063	99.80	647 770	0.20	386 446
11.	To re-elect Dr Felicity Harvey as a director	322 907 329	79.00	322 256 956	99.80	650 373	0.20	389 950

13.	To re-elect Dr Anja Oswald as a director	322 911 203	79.00	322 264 063	99.80	647 140	0.20	386 076
14.	To re-elect Mr Trevor Petersen as a director	322 911 202	79.00	313 991 748	97.24	8 919 454	2.76	386 076

Notes:

1. *Any proxy appointments giving discretion to the Chair of the AGM 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 votes "For" or "Against" a resolution.*
3. *The Company's total ordinary shares in issue (total voting rights) as at 22 July 2020 was 737 243 810 ordinary shares of 10 pence each. Ordinary shareholders are entitled to one vote per ordinary share held. In the table showing votes of shareholders on the election and re-election of independent non-executive directors, the percentage of issued capital voted has been calculated excluding the shares of the controlling shareholder, Remgro Limited.*
4. *As the Company has a controlling shareholder, Remgro Limited, as defined in the Financial Conduct Authority's Listing Rules, each resolution to elect an independent non-executive director (Resolutions 4, 5, 8, 9, 11, 13 and 14) have under Listing Rule 9.2.2E been approved by a majority of the votes cast by:*
 - (a) the shareholders of the Company as a whole; and*
 - (b) the independent shareholders of the Company, that is, all the shareholders entitled to vote on each resolution, excluding the controlling shareholder.*

Statement regarding voting results

The Board notes that while Resolution 18 was passed with a majority of 79.65%, a number of our shareholders opposed that resolution. The Board notes that the voting outcome reflects the differing market practice between the United Kingdom ("**UK**") and South Africa, where shareholders in the latter jurisdiction usually approve more restricted levels of authority to issue shares and prefer to vote on the proposed allotments of shares on a case-by-case basis. The Company has consulted regularly with its larger international shareholders on this matter. Many operate under policies that do not permit the UK standard level of authority to be supported, although a number do understand the Company's position. As Mediclinic is a UK premium-listed company, the Board considers it appropriate to seek authorities in line with the UK's Investment Association's Share Capital Management Guidelines to: (a) allow the Company to respond to market developments; and (b) enable allotments to take place to finance business opportunities as they arise. The views of all shareholders are important to Mediclinic and the Board will continue to engage with international shareholders on this topic and will publish an update on shareholder engagement within six months of the AGM, as required by the UK Corporate Governance Code. 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.

A copy of the special resolutions and certain ordinary resolutions affecting the Company's constitution which were passed at the meeting will shortly be submitted to the National

Storage Mechanism in accordance with paragraph 9.6.2 of the Listing Rules. In addition, the Company will submit to the National Storage Mechanism a copy of its Articles of Association dated 22 July 2020 in accordance with paragraph 9.2.6E of the Listing Rules. These documents will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

About Mediclinic International plc

Mediclinic is a diversified international private healthcare services group, established in South Africa in 1983, with divisions in Switzerland, Southern Africa (South Africa and Namibia) and the United Arab Emirates ("UAE").

The Group's core purpose is to enhance the quality of life.

Its vision is to be the partner of choice that people trust for all their healthcare needs.

Mediclinic is focused on providing specialist-orientated, multi-disciplinary services across the continuum of care in such a way that the Group will be regarded as the most respected and trusted provider of healthcare services by patients, medical practitioners, funders and regulators of healthcare in each of its markets.

At 1 July 2020, Mediclinic comprised 76 hospitals, eight sub-acute and specialised hospitals, 15 day case clinics and 18 outpatient clinics. Hirslanden operated 17 hospitals and three day case clinics in Switzerland with more than 1 800 inpatient beds; Mediclinic Southern Africa operations included 52 hospitals (three of which in Namibia), eight sub-acute and specialised hospitals and 10 day case clinics (four of which operated by Intercare) across South Africa, and more than 8 700 inpatient beds; and Mediclinic Middle East operated seven hospitals, two day case clinics and 18 outpatient clinics with more than 900 inpatient beds in the UAE.

The Company's primary listing is on the London Stock Exchange ("LSE") in the UK, with secondary listings on the JSE Ltd in South Africa and the Namibian Stock Exchange in Namibia.

Mediclinic also holds a 29.9% interest in Spire Healthcare Group plc, a leading private healthcare group based in the UK and listed on the LSE.

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Website: www.mediclinic.com

Corporate broker (UK): Morgan Stanley & Co International plc and UBS Investment Bank

JSE sponsor (South Africa): Rand Merchant Bank (A division of FirstRand Bank Limited)

NSX sponsor (Namibia): Simonis Storm Securities (Pty) Ltd

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