

Grafton Group plc AGM Update

Grafton Group plc ("Grafton" or "the Company") announced on 2 May 2024 that Resolutions 1 to 11 proposed to shareholders at the AGM of the Company were duly passed in line with the Board's recommendation. Resolution 12, which was a shareholder resolution concerning the impact of share buybacks on the earnings per share performance condition of awards granted to participants of the 2021 Long Term Incentive Plan of the Company (the "LTIP"), was not passed. The Board (excluding Mr. Eric Born and Mr. David Arnold who, as potential beneficiaries of the LTIP, recused themselves from the Board's decision in this matter) recommended a vote against Resolution 12.

The Board notes that while 78.59 per cent of votes cast supported the Board's recommendation and voted against this resolution, a notable minority of votes (21.41 per cent) were cast in favour of Resolution 12.

In line with Provision 4 of the 2018 UK Corporate Governance Code, the Company engaged in a consultation process with those shareholders who were identified as having voted in favour of Resolution 12 to gain an understanding of their views. Feedback received from shareholders who responded reflected an overall view that the Company's capital deployment initiatives should be balanced and flexible.

The Board is committed to taking the views of all shareholders into account and will give careful consideration to all views received.

Further detail on the Board's approach to the matters raised in Resolution 12 and the feedback received from shareholders thereon will be set out in the 2024 Annual Report.

For further information please contact:

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Susan Lannigan

Company Secretary

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