

**Balfour Beatty plc (the 'Company')**

**AGM Results**

**8 May 2025**

Balfour Beatty plc announces that, at its Annual General Meeting ('AGM') held on 8 May 2025, the resolutions set out in the Notice of AGM dated 3 April 2025 were passed following a poll on each resolution.

Resolutions 1 to 16 were passed as Ordinary Resolutions and Resolutions 17 to 19 were passed as Special Resolutions. The table below details votes cast on each resolution.

	Votes For And Discretionary	%	Votes Against	%	Votes Total	Votes Withheld	% of ISC Voted (excluding shares held in Treasury)
<b>Resolution 1:</b> To receive the audited accounts for the financial year ended 31 December 2024, together with the Strategic report, Directors' report and Auditor's report on those accounts.	392,359,772	100.00	7,249	0.00	392,367,021	725,959	77.35%
<b>Resolution 2:</b> To approve the Directors' Remuneration for the year ended 31 December 2024.	274,128,865	70.25	116,112,788	29.75	390,241,653	2,851,327	76.93%
<b>Resolution 3:</b> To declare a final dividend of 8.7p per share on the ordinary shares of the Company.	393,075,544	100.00	10,396	0.00	393,085,940	7,040	77.49%
<b>Resolution 4:</b> To re-elect Mr C Allen, Lord Allen of Kensington CBE as a Director	355,560,564	90.46	37,490,051	9.54	393,050,615	42,364	77.49%
<b>Resolution 5:</b> To re-elect Ms G Costigan MBE as a Director.	381,922,422	97.16	11,144,626	2.84	393,067,048	25,932	77.49%
<b>Resolution 6:</b> To re-elect Ms A Drinkwater as a Director.	378,198,883	96.22	14,863,172	3.78	393,062,055	26,431	77.49%
<b>Resolution 7:</b> To re-elect Ms L J Hardy as a Director.	387,409,645	98.56	5,657,403	1.44	393,067,048	25,932	77.49%
<b>Resolution 8:</b> To re-elect Mr P J Harrison as a Director.	392,302,210	99.81	750,652	0.19	393,052,862	40,118	77.49%
<b>Resolution 9:</b> To re-elect Mr R J MacLeod as a Director.	387,284,071	98.53	5,766,227	1.47	393,050,298	42,682	77.49%
<b>Resolution 10:</b> To re-elect Ms B J Moorhouse as a Director.	387,302,259	98.53	5,763,751	1.47	393,066,010	26,970	77.49%
<b>Resolution 11:</b> To re-elect Mr L M Quinn as a Director.	387,404,623	98.58	5,599,171	1.42	393,003,794	89,186	77.48%
<b>Resolution 12:</b> To elect Mr R L Wynter as a	387,442,522	98.57	5,609,355	1.43	393,051,877	41,103	77.49%

Director.							
<b>Resolution 13:</b> To reappoint KPMG LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid.	389,272,042	99.98	81,534	0.02	389,353,576	3,739,404	76.76%
<b>Resolution 14:</b> To authorise the Directors to determine the remuneration of the auditor.	393,036,689	99.99	26,267	0.01	393,062,956	30,024	77.49%
<b>Resolution 15:</b> To authorise the Company and its UK subsidiaries to incur political expenditure	382,422,442	97.29	10,657,013	2.71	393,079,455	13,525	77.49%
<b>Resolution 16:</b> To authorise the Directors to allot shares	366,970,730	93.36	26,105,197	6.64	393,075,927	17,052	77.49%
<b>Resolution 17:</b> To authorise the Directors to allot shares for cash on a non pre-emptive basis	382,165,040	97.23	10,903,280	2.77	393,068,320	24,660	77.49%
<b>Resolution 18:</b> To renew the authority for the Company to purchase its own ordinary shares	386,763,236	98.46	6,048,265	1.54	392,811,501	281,426	77.44%
<b>Resolution 19:</b> To authorise the Company to hold meetings, other than an Annual General Meeting, on 14 clear days' notice	375,575,895	95.55	17,504,168	4.45	393,080,063	12,917	77.49%

**Notes:**

1. The "for" votes include those giving the Chair of the AGM discretion.
2. Votes "for" and "against" are expressed as a percentage of the total votes cast (excluding votes withheld).
3. The percentages above are rounded to two decimal places.
4. A vote withheld is not a vote in law and is not counted in the calculation of votes "for" or "against" a resolution.
5. Votes withheld are included in the percentage of issued share capital ('ISC') voted (excluding shares held in Treasury) calculation.
6. The total number of Ordinary Shares of 50p each in the Company in issue, excluding 10,161,024 treasury shares registered on the share register in the Company's name, at close of business on 6 May 2025 and the number used for the percentage of ISC voted was 506,862,796.

In accordance with Listing Rule 9.6.2R, copies of resolutions other than those concerning ordinary business passed at the Annual General Meeting will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Resolution 2 at the AGM, in relation to the Directors' Remuneration Report ('DRR'), was passed with 70.25% support. The Board notes the level of support for the DRR was lower than in prior years due solely to the 2025 pay review for the Group's Chief Financial Officer (CFO), Philip Harrison. The pay review was in full compliance with the Company's Remuneration Policy, previously approved by shareholders. In approving the 2025 CFO pay review and, in light of his key role in supporting the transition to a new Group Chief Executive and increased responsibilities taken on during the year, the Remuneration Committee reviewed his salary and overall remuneration package.

The size and complexity of Balfour Beatty in terms of both our market capitalisation and our revenue (including a significant proportion of US revenues) alongside the continued strong performance of the business was considered. The Remuneration Committee were also mindful that his current package was positioned below sector peers of a similar size and complexity. Philip's next base salary review date is 1 July 2026. The Remuneration Committee considered that the positioning of Philip Harrison's package reflects his significant experience and scope of his role and responsibilities and the decision was in the best interest of the Company and Shareholders.

In advance of the 2025 AGM of the Company, the Chair of the Remuneration Committee wrote to the Company's major shareholders to set out the rationale for the pay review, which is also disclosed in the Company's 2024 Annual Report and Accounts available [here](#), and offered shareholders the opportunity to discuss the pay review in more detail. All shareholders that acknowledged the letter were supportive of the action taken by the Remuneration Committee. The Company received no negative feedback direct from shareholders on the pay review.

The Remuneration Committee continues to be open to feedback from shareholders. The Company will continue constructive

dialogue with shareholders as it carries out its triennial review of the Remuneration Policy before it is presented to shareholders at the 2026 AGM of the Company

Please do not hesitate to contact [companysecretary@balfourbeatty.com](mailto:companysecretary@balfourbeatty.com) should you have any queries regarding this announcement.

**General enquiries:**

Contact and telephone number for queries

Duly authorised officer of issuer responsible for making notification:

Tracey Wood, Group General Counsel and Company Secretary

Tel. +44 (0)20 7216 6800

**Investor and analyst enquiries:**

Jim Ryan

Tel. +44 (0) 7858 368527

[jim.ryan@balfourbeatty.com](mailto:jim.ryan@balfourbeatty.com)

**Media enquiries:**

Antonia Walton

Tel. +44 (0) 7966 929 633

[antonia.walton@balfourbeatty.com](mailto:antonia.walton@balfourbeatty.com)

**Notes to editors:**

- Balfour Beatty is a leading international infrastructure group with over 25,000 employees driving the delivery of powerful new solutions, shaping thinking, creating skylines and inspiring a new generation of talent to be the change-makers of tomorrow.
- We finance, develop, build, maintain and operate the increasingly complex and critical infrastructure that supports national economies and deliver projects at the heart of local communities.
- Over the last 115 years we have created iconic buildings and infrastructure all over the world. Currently, we are working to deliver Hinkley Point C, the first UK nuclear power station in a generation; constructing the world-class arts and cultural facility, the Lyric Theatre, in Hong Kong; and designing, building, financing, operating and maintaining the Automated People Mover superstructure at one of the busiest airports in the world, Los Angeles International Airport.

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