

CBI Annual General Meeting

Minutes of the meeting

Date: 19 October 2026

Time: 13:30 to 14:30

Venue: Webinar, online

Attendees: 85 attendees, 73 votes

1. CBI Chair's Address – Cressida Hogg, Chair, CBI

Cressida Hogg CBE formally opened the Annual General Meeting and welcomed members.

In her address, Cressida reflected on her first year as Chair and President and on the progress made by the CBI during 2025, its 60th anniversary year.

She highlighted the CBI's role in representing the voice of business, including its campaigning to reduce the cost of doing business and its engagement with government, Parliament and the Civil Service. She noted progress across a range of areas including energy, employment law, regulation, skills, trade and innovation.

Cressida reported that the CBI's financial position had continued to improve during 2025, with membership growing and income increasing alongside continued careful management of costs.

She reported that total income had increased by 22% to £17.1 million, while the operating loss before tax had reduced from £6.4 million in 2024 to £2.0 million in 2025. The organisation had also returned to positive operating cash flow and remained focused on returning to profitability in 2026.

Looking ahead, Cressida highlighted the CBI's forthcoming leadership of the B20 ahead of the G20 being hosted in the UK, describing this as an important opportunity to represent UK business priorities internationally.

Cressida paid tribute to her predecessor, Rupert Soames, for his leadership of the CBI, and thanked Rain Newton-Smith and the CBI team, the Board, and the organisation's member-led committees and councils for their continued contribution and support.

She concluded by reaffirming her ambition to build on the progress made and to ensure that the CBI's strategy remained closely aligned with the issues that mattered most to members.

2. CBI CEO Address - Rain Newton-Smith, CEO, CBI

Rain Newton-Smith delivered an update to members on the CBI's campaigning activity, achievements and priorities.

She thanked members for their continued support and engagement, highlighting the important contribution made through the CBI's councils, committees and events.

Rain reflected on 2025, the CBI's 60th anniversary year, highlighting the organisation's work to campaign on the issues members identified as most important and to ensure that the voice of business was heard across government and the Civil Service. She highlighted key policy achievements across the Industrial Strategy, investment, trade, innovation, employment law, tax and regulation.

Turning to 2026, Rain highlighted the CBI's response to the pressures facing businesses, particularly around energy and wider costs, and its work to ensure that members' experiences continued to inform government decision-making.

Looking ahead, Rain outlined the CBI's priorities ahead of the Budget and highlighted its work to shape the government's longer-term plans. She also noted preparations to host the B20 ahead of the UK's G20 presidency.

She concluded by thanking members for their continued support, emphasising that their voice gave the CBI's work its credibility and helped it to secure lasting change.

3. Voting results of AGM resolutions - Ben Bailey, Chief Financial Officer, CBI

CBI Chief Financial Officer, Ben Bailey, read the resolutions for the AGM and the results as received by ballot ahead of the meeting. There were 73 member ballots received and counted.

RESOLUTION ONE: To receive and adopt the Annual Report and Accounts of the CBI for the year end 31 December 2025

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
72	100%	0	0%	1	72	PASSED

RESOLUTION TWO: As recommended by the CBI Board, to re-appoint Buzzacott LLP, as auditors of the CBI

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
72	100%	0	0%	1	72	PASSED

RESOLUTION THREE: Annual membership fees of the CBI for 2027 to be increased by 3.25%

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
50	83%	10	17%	13	60	PASSED

RESOLUTION FOUR: To elect Cressida Hogg as the President of the CBI and Chair of the Board

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
73	100%	0	0%	0	73	PASSED

RESOLUTION FIVE: To elect Rupert Soames as a Non-Executive Director to the CBI Board

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
69	99%	1	1%	3	70	PASSED

RESOLUTION SIX: To elect Lesley-Ann Nash as a Non-Executive Director to the CBI Board

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
71	100%	0	0%	2	71	PASSED

RESOLUTION SEVEN: To elect Ruth Cairnie as a Non-Executive Director to the CBI Board

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
72	100%	0	0%	1	72	PASSED

RESOLUTION EIGHT: To elect Peter Hogg as a Non-Executive Director to the CBI Board

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
68	99%	1	1%	4	69	PASSED

RESOLUTION NINE: To elect Fergus Bailie as a Non-Executive Director to the CBI Board

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
70	100%	0	0%	3	70	PASSED

RESOLUTION TEN: To elect Victoria Cochrane as a Non-Executive Director to the CBI Board

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
71	100%	0	0%	2	71	PASSED

RESOLUTION ELEVEN: To elect Rain Newton-Smith, Chief Executive Officer, as an Executive Director to the CBI Board

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
73	100%	0	0%	0	73	PASSED

RESOLUTION TWELVE: To elect Ben Bailey, Chief Financial Officer, as an Executive Director to the CBI Board

For	For %	Against	Against %	Abstain	Total Votes Cast	Result
73	100%	0	0%	0	73	PASSED

4. Q&A John Foster, Chief Policy and Campaigns Officer, CBI

John Foster, CBI Chief Policy and Campaigns Officer, chaired a Q&A between members and CBI Chief Executive, Rain Newton-Smith, CBI Chair, Cressida Hogg and CBI Chief Financial Officer, Ben Bailey. The discussion covered the following topics:

- Business confidence, investment and government decision-making.
- CBI membership fees and the rationale behind an uplift.
- The CBI's commercial strategy and diversification of revenue.
- AGM voting eligibility and turnout.
- UK-EU relations, CBI priorities and member engagement.

5. Closing remarks – Cressida Hogg, Chair, CBI

Cressida formally closed the Annual General Meeting and thanked members for joining.

Cressida emphasised that members' continued engagement and input provided the CBI with the authority and insight to represent the voice of business with confidence.