

2014 Annual General Meeting ("AGM") held Wednesday 21 May - voting disclosure

The following levels of proxy appointment and voting instructions were received prior to the AGM:

Resolution	For			Against			Vote Withheld	
	No. of Votes	% of votes cast	% shares in issue	No. of Votes	% of votes cast	% shares in issue	No. of Shares	% shares in issue
1 To adopt the directors' report and accounts	68,621,155	100.0%	82.1%	230	0.0%	0.0%	0	0.0%
2 To declare a final dividend	68,621,385	100.0%	82.1%	0	0.0%	0.0%	0	0.0%
3 To re-elect as a director Mr AJ Brewer	66,395,705	96.7%	79.4%	2,225,244	3.3%	2.7%	436	0.0%
4 To re-elect as a director Mr AK Eastgate	68,619,643	100.0%	82.1%	1,306	0.0%	0.0%	436	0.0%
5 To reappoint the auditors	66,895,773	99.7%	80.0%	205,494	0.3%	0.2%	1,520,118	2.3%
6 To authorise the directors to determine the auditors' remuneration	68,602,286	99.9%	82.0%	18,652	0.1%	0.0%	447	0.0%
7 To approve the directors' remuneration report	63,873,587	93.0%	76.4%	4,746,599	7.0%	5.7%	1,199	0.0%
8 To approve the directors' remuneration policy	61,017,551	91.0%	73.0%	6,060,112	9.0%	7.2%	1,543,722	2.3%
9 To authorise the company to allot shares in the company	68,615,811	100.0%	82.0%	4,584	0.0%	0.0%	990	0.0%
10 To authorise the company to disapply pre-emption rights*	68,576,404	99.9%	82.0%	41,816	0.1%	0.1%	3,165	0.0%
11 To authorise the company to purchase its shares*	68,610,925	100.0%	82.0%	5,992	0.0%	0.0%	4,468	0.0%
12 To authorise the company to hold general meetings (other than annual general meetings) on 14 days' clear notice from the date of the passing of this resolution*	65,337,600	95.2%	78.1%	3,283,731	4.8%	3.9%	54	0.0%

* Special Resolution

Notes:

- 1 The proxy votes are derived from the proxy returns received by 6.00 p.m. on 19 May 2014.
- 2 Any proxy appointments which gave discretion to the Chairman have been included in the "For" total.
- 3 The completion of a proxy form is not necessarily a precise indicator of the way that the shareholder would have voted on a poll, but it reflects their intention at the time the instruction was given. Voting instructions can be changed at any time prior to a poll being demanded. A shareholder having lodged a proxy is still entitled to attend the meeting and vote as they see fit.
- 4 The number of votes withheld is determined from instructions received from shareholders on the proxy form. It should be noted that a vote withheld is not a vote in law and is not counted in the votes "For" or "Against" a resolution.
- 5 As at 19 May 2014, Headlam had 85,363,743 ordinary shares in issue, of which 83,627,609 held voting rights.
- 6 All resolutions were passed on a show of hands at the AGM.