

2012 Annual General Meeting ("AGM") held Friday 15 June - voting disclosure

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

Resolution	For			Against			Vote Withheld		excl w'hld
	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	68,510,462	99.78%	82.42%	150,000	0.22%	0.18%	0	0.00%	68660462
2 To declare a final dividend	68,660,462	100.00%	82.60%	0	0.00%	0.00%	0	0.00%	68660462
3 To re-elect as a director Mr SG Wilson	68,617,132	99.94%	82.55%	43,330	0.06%	0.05%	0	0.00%	68660462
4 To re-elect as a director Mr M O'Leary	68,624,518	99.95%	82.56%	35,944	0.05%	0.04%	0	0.00%	68660462
5 To reappoint the auditors	68,651,267	99.99%	82.59%	9,195	0.01%	0.01%	0	0.00%	68660462
6 To authorise the directors to determine the auditors' remuneration	68,644,493	99.98%	82.58%	15,753	0.02%	0.02%	216	0.00%	68660246
7 To approve the directors' remuneration report	39,843,544	64.76%	47.93%	21,685,682	35.24%	26.09%	7,131,236	8.58%	61529226
8 To authorise the company to allot shares in the company	68,656,482	99.99%	82.60%	3,631	0.01%	0.00%	349	0.00%	68660113
9 To authorise the company to disapply pre-emption rights*	68,648,756	99.98%	82.59%	11,564	0.02%	0.01%	142	0.00%	68660320
10 To authorise the company to purchase its shares*	68,490,335	99.99%	82.40%	6,941	0.01%	0.01%	163,186	0.20%	68497276
11 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*	64,960,726	94.61%	78.15%	3,699,736	5.39%	4.45%	0	0.00%	68660462
12 To adopt the Headlam Group Sharesave Scheme 2012*	67,318,938	98.05%	80.99%	1,341,308	1.95%	1.61%	216	0.00%	68660246
13 To authorise adoption of schedules to the Headlam Group Sharesave Scheme 2012*	67,318,938	98.05%	80.99%	1,341,308	1.95%	1.61%	216	0.00%	68660246

* Special Resolution

Notes:

- The proxy votes are derived from the proxy returns received by 6.00 p.m. on 13 June 2012.
- Any proxy appointments which gave discretion to the Chairman have been included in the "For" total.
- 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.
- 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.
- As at 13 June 2012, Headlam had 85,363,743 ordinary shares in issue, of which 83,122,546 held voting rights.
- All resolutions were passed on a show of hands at the AGM.