

2010 Annual General Meeting ("AGM") held Friday 25 June - 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	% of shares in issue	No. of Votes	% of votes cast	% of shares in issue	No. of Shares	% of votes cast	% of shares in issue
1 To adopt the directors' report and accounts	68,603,239	100.0%	82.5%	1,800	0.0%	0.0%	500	0.0%	0.0%
2 To declare a final dividend	68,605,539	100.0%	82.5%	0	0.0%	0.0%	0	0.0%	0.0%
3 To re-elect as a director Mr G Waldron	68,191,772	99.8%	82.0%	168,775	0.2%	0.2%	244,991	0.4%	0.3%
4 To re-elect as a director Mr RW Peters	68,561,756	99.9%	82.5%	43,783	0.1%	0.1%	0	0.0%	0.0%
5 To reappoint the auditors	68,597,539	100.0%	82.5%	1,000	0.0%	0.0%	7,000	0.0%	0.0%
6 To authorise the directors to determine the auditors' remuneration	68,604,039	100.0%	82.5%	1,000	0.0%	0.0%	500	0.0%	0.0%
7 To approve the directors' remuneration report	64,903,154	97.1%	78.1%	1,908,425	2.9%	2.3%	1,793,958	2.7%	2.2%
8 To authorise the company to allot shares in the company	68,401,175	100.0%	82.3%	3,514	0.0%	0.0%	200,850	0.3%	0.2%
9 To authorise the company to disapply pre-emption rights*	68,584,174	100.0%	82.5%	11,948	0.0%	0.0%	9,417	0.0%	0.0%
10 To authorise the company to purchase its shares*	68,601,420	100.0%	82.5%	3,908	0.0%	0.0%	211	0.0%	0.0%
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*	66,292,037	96.6%	79.8%	2,312,840	3.4%	2.8%	662	0.0%	0.0%
12 To adopt the new Articles of Association	68,358,179	100.0%	82.2%	355	0.0%	0.0%	247,004	0.4%	0.3%
13 To adopt amendments to the Headlam Group Co-Investment Plan 2008*	67,296,578	99.6%	81.0%	245,902	0.4%	0.3%	1,063,057	1.6%	1.3%
14 To adopt amendments to the Headlam Group Performance Share Plan 2008*	67,296,578	99.6%	81.0%	245,902	0.4%	0.3%	1,063,057	1.6%	1.3%

* Special Resolution

Notes:

- 1 The proxy votes are derived from the proxy returns received by 6.00 p.m. on 23 June 2010.
- 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 23 June 2010, Headlam had 85,363,743 ordinary shares in issue, of which 83,015,008 were ranking for dividend and held voting rights.
- 6 All resolutions were passed on a show of hands at the AGM.