

Company No: 00460129

THE COMPANIES ACT 2006

HEADLAM GROUP PLC (THE 'COMPANY')

At the seventy first Annual General Meeting of Headlam Group plc held at the Company's head office at Gorse Lane, Coleshill, Birmingham, B46 1JU on Friday, 24 May 2019 at 10am the following resolutions were proposed and passed:

ORDINARY RESOLUTION

Resolution 12 - Authority to allot shares (ordinary resolution referred to in Resolution 13 below):

"That the Directors be and are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the 'Act') to allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company, up to an aggregate nominal amount of £634,500 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the 2020 AGM (or, if earlier, at the close of business on 24 June 2020), and save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the Directors may allot shares and grant rights in pursuance of any such offer or agreement as if this authority had not expired.

All existing authorities given to the Directors pursuant to section 551 of the Act are revoked by this resolution."

SPECIAL RESOLUTIONS

Resolution 13 - Disapplication of pre-emption rights

"That, subject to the passing of resolution 12 in this Notice and in place of all existing powers to allot securities given to the Directors, the Directors be generally empowered pursuant to section 570 and section 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred by resolution 12 in this Notice, as if section 561 of the Act did not apply to the allotment.

This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the 2020 AGM (or, if earlier, at the close of business on 24 June 2020), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if this power had not expired; and
- (b) shall be limited to:
 - (i) the allotment of equity securities in connection with an issue to holders of ordinary shares of 5 pence in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings and to people who hold other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional

entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (ii) the allotment of equity securities for cash otherwise than pursuant to paragraph (b)(i) of this resolution up to an aggregate nominal amount of £211,500.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if, in the first paragraph of this resolution, the words 'pursuant to the authority conferred by resolution 12 in this Notice' were omitted."

Resolution 14 – Authority to purchase own shares

"That the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares in the capital of the Company, subject to the following conditions:

- (a) the maximum number of ordinary shares which may be purchased is 8,460,000;
- (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 5 pence;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System; and
- (d) the authority conferred by this resolution shall expire at the conclusion of the 2020 AGM or, if earlier, on 24 June 2020 (except in relation to the purchase of shares, the contract for which was made before the expiry of this authority and which might be concluded wholly or partly after such expiry)."

Resolution 15 – Notice Period for General Meetings

"That the Company be and is hereby generally and unconditionally authorised to hold general meetings (other than annual general meetings) on not less than 14 clear days' notice, provided that the authority shall expire at the conclusion of the 2020 AGM or 24 June 2020, whichever is the earlier."