

BELLWAY p.l.c.
Company number 01372603

In accordance with Listing Rule 9.6.18, the resolutions, other than those relating to ordinary business, which were passed at the Company's Annual General Meeting held on 11 January 2013, are set out below.

Special business

ORDINARY RESOLUTIONS

12. THAT the Bellway p.l.c. (2013) Savings Related Share Option Scheme (the 'Scheme'), the draft rules of which were produced to the meeting and for the purpose of identification initialled by the Chairman and a summary of which is set out under Shareholder Information on page 82 of the Annual Report and Accounts for the year ended 31 July 2012, be and is hereby approved and adopted (subject to such modifications, if any, as the directors consider necessary or appropriate to obtain the approval thereto of HM Revenue and Customs under the provisions of the Income Tax (Earnings and Pensions) Act 2003 and to comply with the requirements of the Listing Rules or the London Stock Exchange) and that the directors be and are hereby authorised to do all acts and things as they may consider appropriate or expedient to implement the Scheme.
13. THAT the directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to:
 - (a) allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ('Rights') up to a maximum nominal amount of £5,061,300; and
 - (b) allot equity securities (within the meaning of section 560 of the Act) up to a maximum nominal amount of £10,122,600 (such amount to be reduced by the nominal amount of any shares issued or in respect of which Rights are granted under (a) above) in connection with an offer by way of a rights issue to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, provided that:
 - (i) this authority shall expire at the conclusion of the next annual general meeting of the Company, but may be previously revoked or varied by an ordinary resolution of the Company; and
 - (ii) this authority shall permit and enable the Company to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offers or agreements as if this authority had not expired; and

- (iii) all unexercised authorities previously granted to the directors to allot shares and grant Rights be and are hereby revoked.

SPECIAL RESOLUTIONS

14. THAT,
- (a) subject to resolution 13 above being passed as an ordinary resolution, the directors be empowered pursuant to section 570 and section 573 of the Companies Act 2006 ('the Act') to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority so conferred or by way of sale of treasury shares in each case as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - (i) the allotment of equity securities in connection with a pre-emptive offer (but in the case of the authority conferred under paragraph (b) of resolution 13 in connection with an offer by way of rights issue only); and
 - (ii) the allotment to any person or persons (otherwise than pursuant to paragraph (i) above) of equity securities up to an aggregate nominal amount of £759,195;
 - (b) the power given by this resolution shall expire at the conclusion of the next annual general meeting of the Company except 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 pursuant to such an offer or agreement as if the power conferred by this resolution had not expired; and
 - (c) for the purposes of this resolution, 'pre-emptive offer' means a rights issue, open offer or other offer of equity securities open for acceptance for a fixed period, by the directors to ordinary shareholders of the Company on the Register on a fixed record date in proportion (as nearly as may be) to their then holdings of such equity securities (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in, any overseas territory or fractional entitlements or any other matter whatsoever).
15. THAT the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 ('the Act') to purchase ordinary shares and preference shares in the capital of the Company by way of one or more market purchases (within the meaning of section 693 of the Act) on the London Stock Exchange upon, and subject to the following conditions:
- (a) the maximum number of ordinary shares hereby authorised to be purchased is 12,147,120, being approximately 10 per cent of the ordinary shares in issue;
 - (b) the maximum number of preference shares hereby authorised to be purchased is 20,000,000 9.5% Cumulative Redeemable Preference

Shares 2014 of £1 each, being the total amount of preference shares in issue;

- (c) the maximum price at which ordinary shares may be purchased is an amount equal to 105 per cent of the average of the middle market quotations derived from the London Stock Exchange Official List for the five business days immediately preceding the date on which the ordinary shares are contracted to be purchased and the minimum price is 12.5p per share, in both cases exclusive of expenses;
- (d) the maximum price at which preference shares may be purchased shall be an amount calculated in accordance with the provisions contained in the Articles of Association of the Company and the minimum price is £1 per share; and
- (e) unless previously renewed, varied or revoked, the authority to purchase conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months after the passing of this resolution provided that any contract for the purchase of any shares, as aforesaid, which was concluded before the expiry of the said authority may be executed wholly or partly after the said authority expires and the relevant shares purchased pursuant thereto.

16. THAT a general meeting of the Company, other than an annual general meeting of the Company, may be called on not less than 14 clear days' notice.

Name of contact and telephone number for queries:

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