

Shareholding Voting Procedures

The new Companies Act 2006 has recently introduced certain changes to voting procedures at general meetings. In order to ensure that Shareholders' views can be accurately represented at the upcoming EGM, Shareholders should note the following key changes:

Proxies

Shareholders are now entitled to appoint another person as their proxy to exercise all or any of their rights to attend, speak and vote at the EGM. Shareholders may appoint more than one proxy in relation to the EGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by them.

To be effective, the instrument appointing a proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power of attorney), must either be (a) sent to Cookson's Registrar, Equiniti Limited, of Aspect House, Spencer Road, Lancing, West Sussex, BN99 6LB so as to arrive no later than 1.00pm on Sunday, 9 March 2008, or if the EGM is adjourned, 48 hours before the time fixed for the adjourned EGM; or (b) lodged using the CREST Proxy Voting Service as set out in the Notice of EGM dated 19 December 2007.

Multiple Corporate Representatives

Under recent changes to the law, corporate Shareholders now have the right to appoint more than one corporate representative to represent them. There is doubt, however, under the new provisions, whether it is possible for multiple representatives of a single Shareholder to separately attend and vote at the general meeting when representing different parts of a corporate member's total holding.

Given the lack of agreement amongst advisers about how multiple corporate representatives may act, Cookson supports the practical solution proposed by the Institute of Chartered Secretaries and Administrators whereby the Chairman of the EGM should be appointed as the "Designated Corporate Representative" with authority to vote on behalf of other corporate representatives of the same Shareholder at the meeting.