

CAIRN HOMES PLC (the 'Company')

2018 Annual General Meeting Proxy Results

Each of the resolutions proposed at the Company's Annual General Meeting, held on 16 May 2018, was carried on a show of hands. Results of proxy votes received at the 48-hour cut off time for each resolution are outlined below. Details of the resolutions are contained in the 2018 Notice of Annual General Meeting, which is available on the Company's website.

		VOTES FOR		VOTES AGAINST		TOTAL VOTES	VOTES WITHHELD*	TOTAL (incl Withheld)
		No.	%	No.	%			
Resolution 1	To receive and consider the reports and accounts for the year ended 31 December 2017	648,125,415	100.00	0	100.00	648,125,415	3,538,406	651,663,821
Resolution 2	To receive and consider the Directors' Remuneration Report in the Annual Report for the year ended 31 December 2017	602,647,894	93.27	43,484,426	6.73	646,132,320	5,531,501	651,663,821
Resolution 3(a)	Re-appointment of John Reynolds	622,239,036	95.48	29,424,785	4.52	651,663,821	0	651,663,821
Resolution 3(b)	Re-appointment of Michael Stanley	650,281,883	99.79	1,381,938	0.21	651,663,821	0	651,663,821
Resolution 3(c)	Re-appointment of Alan McIntosh	643,638,257	99.78	1,428,472	0.22	645,066,729	6,597,092	651,663,821
Resolution 3(d)	Re-appointment of Tim Kenny	649,808,772	99.72	1,855,049	0.28	651,663,821	0	651,663,821
Resolution 3(e)	Re-appointment of Andrew Bernhardt	618,693,249	94.94	32,970,572	5.06	651,663,821	0	651,663,821
Resolution 3(f)	Re-appointment of Gary Britton	611,675,926	93.86	39,987,895	6.14	651,663,821	0	651,663,821
Resolution 3(g)	Re-appointment of Giles Davies	617,505,286	94.76	34,158,535	5.24	651,663,821	0	651,663,821
Resolution 4	To authorise Directors to fix the remuneration of the Auditors	498,685,385	96.34	18,919,209	3.66	517,604,594	134,059,227	651,663,821
Resolution 5	Special Resolution to maintain the existing authority to convene an Extraordinary General Meetings on 14 days' notice	626,057,080	96.07	25,606,741	3.93	651,663,821	0	651,663,821
Resolution 6	Ordinary Resolution to authorise the Directors to allot shares	597,039,107	91.62	54,624,714	8.38	651,663,821	0	651,663,821
Resolution 7	Special Resolution to authorise the Directors to allot shares otherwise than in accordance with statutory pre-emption rights (for legal/regulatory purposes)	645,054,587	98.99	6,609,234	1.01	651,663,821	0	651,663,821
Resolution 8	Special Resolution to authorise the Directors to allot shares otherwise than in accordance with statutory pre-emption rights (for acquisitions/specified capital investments)	594,023,037	91.15	57,640,784	8.85	651,663,821	0	651,663,821
Resolution 9	Special Resolution to authorise market purchases of the Company's own shares	644,978,972	99.04	6,222,740	0.96	651,201,712	462,109	651,663,821
Resolution 10	Special Resolution to fix the maximum and minimum prices at which treasury shares may be re-allotted off-market	645,428,939	99.04	6,234,882	0.96	651,663,821	0	651,663,821
Resolution 11	Special Resolution to amend the constitution of the Company	650,895,629	99.88	766,142	0.12	651,661,771	2,050	651,663,821

Notes:

1. A "vote withheld" is not a vote in law and is not counted in the calculation of the proportion of the votes "For" and "Against" a Resolution.
2. Any proxy appointments which gave discretion to the Chairman have been included in the "For" totals.