

**FBD Holdings plc**  
**Result of Extraordinary General Meeting**  
**29 April 2011**

FBD Holdings plc (“FBD”) announces that the Ordinary Resolution tabled at today’s Extraordinary General Meeting of the Company seeking approval in relation to potential future changes in the percentage shareholdings of Farmer Business Developments plc and other parties arising from any future share buybacks by FBD was not passed, on a poll vote, by the Independent Shareholders.

The text of the Resolution was as follows:

**Ordinary Resolution**

“That having regard to the provisions of the Irish Takeover Panel Act, 1997, Takeover Rules, 2007 as amended (‘Takeover Rules’) and to the conditions attached by the Irish Takeover Panel to the grant of a waiver under Rule 37 of the Takeover Rules as described on page 7 of the Company’s circular (‘Circular’) to shareholders dated 28 March 2011, the increase in the percentage of the Voting Shares of the Company held by Farmer Business Developments plc and persons presumed under the Takeover Rules to be acting in concert with it, of up to **33.63%** in the circumstances described in the Circular without Farmer Business Developments plc and/or any person acting or deemed to be acting in concert with it being obliged to make an offer to the Company’s shareholders pursuant to Rule 37, be and is hereby approved”.

**Result of Poll Vote on the Resolution**

In favour 3,385,782 (42.2%), against 4,635,031 (57.8%).

**Impact of Result**

There is no immediate impact on the Company arising from today’s result. At the Annual General Meeting held just prior to the Extraordinary General Meeting the Company’s shareholders had by an emphatic majority renewed the authority for the Company to buy back up to 10% of its issued share capital – a normal authority sought by Irish public companies, and one which is traditionally renewed annually.

The Board has no immediate plans to exercise its authority to buy back shares and in fact has not bought back the Company’s shares since November 2007.

The Board will formally consider the result of the poll vote at its next scheduled meeting.

**For Reference**

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**About FBD Holdings plc (“FBD”)**

FBD is one of Ireland’s largest property and casualty insurers looking after the insurance needs of farmers, private individuals and business owners. The Group has developed complementary financial services businesses and also has hotel and leisure property interests which include four hotels in Ireland and two resorts in southern Spain. The Group was established in the 1960s.

The following details relate to FBD’s ordinary shares of €0.60 each which are publicly traded:

<b>Listing</b>	Irish Stock Exchange	UK Listing Authority
<b>Listing Category</b>	Dual	Premium (Equity)
<b>Trading Venue</b>	Irish Stock Exchange	London Stock Exchange
<b>Market</b>	Main Securities Market	Main Market
<b>ISIN</b>	IE0003290289	IE0003290289
<b>Ticker</b>	EG7.IR	FBH.L

FBD Holdings plc FBD House, Bluebell, Dublin 12  
Registered in Dublin, Ireland Registered Number 135882