

THE RIGHT RESULT

HBOS PLC ACHIEVES A RECORD VOTER TURNOUT FOLLOWING PROXY SOLICITATION CAMPAIGN

CASE STUDY

FACTS

HBOS plc provides retail, business and corporate banking internationally, and has the biggest private shareholder base in the UK.

In December 2008, HBOS undertook a Scheme of Arrangement and proxy solicitation campaign to gain retail and institutional shareholder approval of an acquisition by Lloyds TSB Group plc.

CRITICAL ACTION

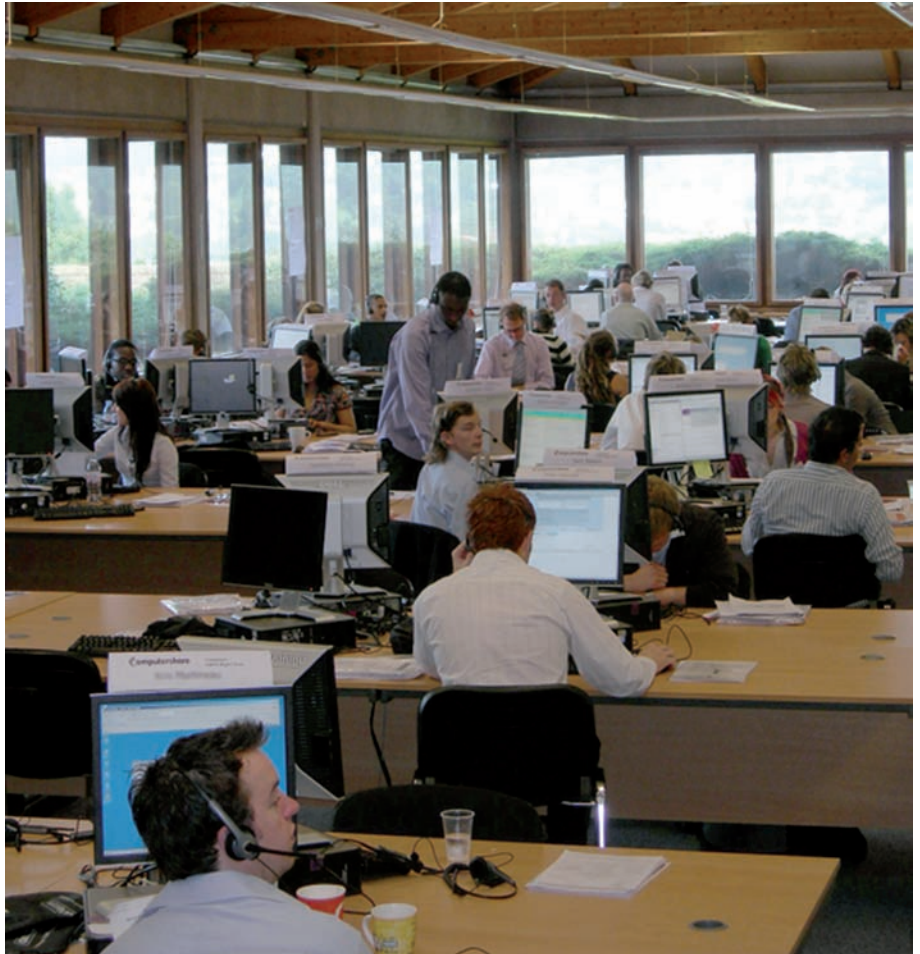
With 10 different securities (each requiring a Scheme of Arrangement and General Meeting), 26 reports and over 2 million shareholders, HBOS approached Georgeson, a Computershare company, and the only proxy solicitation firm capable of handling such a huge volume of data. With an incredibly tight time frame there was no room for error; Georgeson implemented each Scheme of Arrangement and a proxy solicitation campaign to garner shareholder opinion and approval.

Over 250 call centre staff were recruited and trained to make calls to shareholders, with 374 thousand calls made in nine days. Georgeson pulled the massive volume of data from the 26 reports into one, offering HBOS simplified, daily, real-time updates on investor opinion.

RESULTS

The percentage of voters increased from 47% at a previous General Meeting, to 56% - the best ever participation at an HBOS meeting.

Georgeson worked day and night to ensure deadlines were met and that there were no delays on voting results. All calls were completed by close of business on Monday 8th December, keeping the project and resulting General Meeting to deadline.



“Georgeson’s approach was flexible and extremely proactive. The amount of data that had to be monitored was phenomenal, but Georgeson simplified the process and kept us fully informed at all times. A great result.”

Robert Moorhouse, Head Of Shareholder Services, HBOS plc

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