

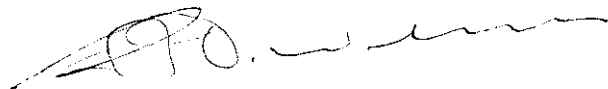
No. 1954085

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ORDINARY RESOLUTION
OF
ARBUTHNOT BANKING GROUP PLC

PASSED 27 APRIL 2006

At an Extraordinary General Meeting of Arbuthnot Banking Group PLC, duly convened and held at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR on Thursday, 27 April 2006, the following Resolution was duly proposed and passed as an Ordinary Resolution:

That approval is granted for the waiver of the obligation which would otherwise arise, pursuant to Rule 9 of the City Code on Takeovers and Mergers, for Mr Angest and his Associates (as defined in section 430E of the Companies Act 1985 (as amended)) to make a general offer for all the issued ordinary shares of 1p each in the capital of the Company not owned by them in connection with the issue and allotment of up to 710,000 New Ordinary Shares to Mr Angest and his Associates under the Placing and Offers which could result in the maximum percentage interest of Mr Angest and his Associates in the Enlarged Share Capital being 51.5 per cent. (as each such term is referred to and defined in the circular from the Company to its shareholders dated 31 March 2006).



Director

