

No. 1954085

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ORDINARY RESOLUTION
OF
SECURE TRUST BANKING GROUP PLC
PASSED 25 MAY 2004

At an Extraordinary General Meeting of Secure Trust Banking Group PLC, duly convened and held at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR on Tuesday, 25 May 2004, the following Resolution was duly proposed and passed as an Ordinary Resolution:

That approval is granted for the obligation which would otherwise arise, pursuant to Rule 9 of the City Code on Takeovers and Mergers, for the Chairman to make a general offer for all the issued ordinary shares of 1p each in the capital of the Company ("Ordinary Shares") to be waived on the exercise by the Company of its authority to make market purchases sought at the Annual General Meeting on 25 May 2004, provided that the authority to make market purchases is exercised in respect of not more than 564,000 Ordinary Shares (including any and all purchases made pursuant to the authority to make market purchases granted at the Annual General Meeting of the Company on 14 May 2003 between the issue of this notice and the date of the meeting at which this resolution is proposed) and that the percentage shareholding of the Chairman does not exceed 49.4 per cent of the total number of shares in issue.



Director

