

No. 1954085

FRIDAY



THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
SPECIAL AND
ORDINARY RESOLUTIONS
OF
ARBUTHNOT BANKING GROUP PLC
PASSED 13 MAY 2009

At the Annual General Meeting of Arbuthnot Banking Group PLC, duly convened and held at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR on Wednesday 13 May 2009, the following Resolutions were duly proposed and passed, Resolutions 1 and 5 as Ordinary Resolutions and Resolutions 2 to 4 as Special Resolutions:

1. That the directors be and they are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (as defined in subsection (2) of that section) up to an aggregate nominal amount of £45,000, such authority to expire on 13 May 2014 save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry.
2. That the directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (as defined in Subsection (2) of Section 94 of the Companies Act 1985) as if Subsection (1) of Section 89 of the Companies Act 1985 did not apply to any such allotment PROVIDED THAT such power shall be limited:
 - (i) to the allotment of equity securities in connection with any rights issue in favour of or general offer to holders of ordinary shares in the capital of the Company where the equity securities respectively attributable to the interests of all the shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with problems in connection with fractional entitlements, record dates, overseas shareholders or otherwise; and

- (ii) to the allotment (otherwise than pursuant to subparagraph (i) above) of equity securities up to an aggregate nominal value of £7,350.

and shall expire at the next Annual General Meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry.

- 3. That the Company be and is hereby generally and unconditionally authorised, pursuant to Section 166 of the Companies Act 1985 and Article 7 of the Articles of Association, to make market purchases (as defined in Section 163 of the Companies Act 1985) of its own ordinary shares on the Alternative Investment Market on such terms and in such manner as the directors shall determine, provided that the general authority conferred by this resolution shall:
 - (a) be limited to a maximum of 1,470,000 ordinary shares of 1p each;
 - (b) not permit payment of a price per ordinary share more than 105% of the average of the closing middle market price for such shares on the London Stock Exchange for the ten business days immediately preceding the date on which the shares are contracted to be purchased or less than 1p, exclusive of expenses;
 - (c) expire on the conclusion of the next Annual General Meeting of the Company save that the Company may before such expiry contract to purchase its own shares on terms which will or may provide for completion to take place in whole or in part after such expiry.
- 4. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.
- 5. That approval is granted for the proposed amendment to the Arbuthnot Securities Long Term Incentive Plan which is summarised in the Directors' Report dated 11 March 2009.



Chairman