

No 1954085

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**SPECIAL RESOLUTIONS**  
**OF**  
**ARBUTHNOT BANKING GROUP PLC**  
**PASSED 10 OCTOBER 2011**

At a General Meeting of Arbuthnot Banking Group PLC duly convened and held at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR on Monday 10 October 2011, the following Resolutions were duly proposed and passed as Special Resolutions

- 1 That the Directors be generally and unconditionally authorised pursuant to Article 119 3 of the articles of association of the Company, with the rights and powers set out in such Article, to offer the holders of ordinary shares of 1 pence each in the capital of the Company the right to elect (in whole or in part) to receive further shares of that class, credited as fully paid, instead of cash in respect of the Interim Dividend for the six months to 30 June 2011 on the terms and subject to the conditions set out in the circular to the shareholders of the Company dated 12 September 2011
2. That the Directors be generally and unconditionally authorised pursuant to Article 119 3 of the articles of association of the Company, with the rights and powers set out in such Article, to offer the holders of ordinary shares of 1 pence each in the capital of the Company, to the extent and in the manner determined by the directors, the right to elect (in whole or in part) to receive further shares of that class, credited as fully paid, instead of cash in respect of any future dividends as may be declared from time to time The authority conferred by this resolution shall expire at the conclusion of the Annual General Meeting in 2013



Chairman

FRIDAY



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14/10/2011

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COMPANIES HOUSE