

## COPY RESOLUTIONS

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FARRER & CO LLP  
66 LINCOLN'S INN FIELDS  
LONDON WC2A 3LH  
.....12 June 2012

### ARBUTHNOT BANKING GROUP PLC (Company)

(Incorporated and registered in England and Wales  
under the Companies Act 1985 with registered number 01954085)

Dated 16 May 2012

At an Annual General Meeting of the Company, duly convened and held in accordance with the Company's Articles of Association at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR on 16 May 2012 at 3 00 p m , the following resolutions were duly passed, in the case of resolutions 1 to 7 (inclusive) as Ordinary Resolutions and in the case of resolutions 8 to 10 (inclusive) as Special Resolutions

#### Ordinary Resolutions

- 1 To receive and adopt the report of the directors (**Directors**) and the financial statements for the year ended 31 December 2011
- 2 To receive the report of the remuneration committee of the Directors
- 3 To declare a final dividend in respect of the year ended 31 December 2011 which the Directors propose should be 13 pence per ordinary share of £0 01 each (**Ordinary Share**) in the share capital of the Company, payable on 18 May 2012 to shareholders (**Shareholders**) on the register of members at the close of business on 20 April 2012.
- 4 To elect Mr J.W Fleming as a Director who, having been appointed as a Director since the last annual general meeting, offers himself for election in accordance with Article 75 of the Articles of Association of the Company (**Articles**)
- 5 To re-elect Ms R J Lea as a Director who retires by rotation in accordance with Article 78 of the Articles and offers herself for re-election
- 6 To re-elect Mr R J J Wickham as a Director who retires by rotation in accordance with Article 78 of the Articles and offers himself for re-election
- 7 To re-appoint KPMG Audit plc as auditors of the Company and to authorise the Directors to fix their remuneration

#### Special Resolutions

- 8 That, in substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby empowered to allot or make offers or agreements to allot equity securities (as defined in Section 560 of the Companies Act 2006 (**Act**)) for cash either pursuant to the authority conferred by the resolution of the Company passed at the annual general meeting held on 11 May 2011 or by way of a sale of treasury shares as if Section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:



- (a) the allotment or sale of equity securities in connection with any issue of shares to holders of relevant shares or relevant employee shares, or in connection with any other form of issue of such securities in which such holders are offered the right to participate, in proportion (as nearly as may be) to their respective holdings, but subject to such exclusions or other arrangements as the Directors consider necessary or expedient to deal with any fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any stock exchange or regulatory authority, and
- (b) the allotment or sale (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £7,440 (being approximately 5 per cent of the issued share capital of the Company (excluding Ordinary Shares held in treasury) as at 14 March 2012).

and this authority shall expire on 31 May 2013 or, if earlier, on the conclusion of 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 and the Directors may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired

9 That the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Act) of Ordinary Shares provided that

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 1,488,000 (being approximately 10 per cent of the issued share capital of the Company as at 14 March 2012),
- (b) the minimum price which may be paid for an Ordinary Share shall be £0.01,
- (c) the maximum price which may be paid for an Ordinary Share shall be 5 per cent above the average of the closing middle market price of the Ordinary Shares (as derived from the London Stock Exchange Daily Official List) for the 10 business days prior to the date the purchase is made,
- (d) the authority hereby conferred shall expire on 31 May 2013 or, if earlier, on the conclusion of the next annual general meeting of the Company unless such authority is renewed prior to such time, and
- (e) the Company may enter into contracts to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which contracts will or may be executed wholly or partly after the expiry of such authority, and may make purchases of Ordinary Shares pursuant to any such contracts

10 That, subject to the confirmation of the High Court of Justice in England and Wales, the share premium account of the Company be cancelled by the reduction of the share premium account from £21,085,000 to nil



**Chairman**