

No 1954085

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**

**SPECIAL AND ORDINARY RESOLUTIONS**

**OF**

**ARBUTHNOT BANKING GROUP PLC**

**PASSED 14 MAY 2015**

At the Annual General Meeting of Arbuthnot Banking Group PLC, duly convened and held at Arbuthnot House, 7 Wilson Street, London EC2M 2SN on Thursday 14 May 2015, the following Resolution, were duly proposed and passed, Resolution 1 as a Special Resolution and Resolution 2 as an Ordinary Resolution

- 1 That the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Companies Act 2006) of ordinary shares of 1p each in the capital of the Company ("Ordinary Shares") provided that:
- (a) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 1,488,000 (being approximately 10% of the issued share capital of the Company as at 18 March 2015),
  - (b) the minimum price which may be paid for an Ordinary Share shall be 1p,
  - (c) the maximum price which may be paid for an Ordinary Share shall be 5% 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 day the purchase is made,
  - (d) the authority hereby conferred shall expire on 31 May 2016 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

THURSDAY



- 2 That the executive share option scheme of the Company known as the Arbuthnot Banking (formerly Secure Trust) Group 1995 Unapproved Executive Share Option Scheme (the "Unapproved Executive Scheme") and constituted by the Rules produced to this meeting marked "A" and for the purposes of identification signed by the Chairman thereof, the principal terms of which are described in the circular dated 7 April 2015 issued by the Company to its shareholders, be and it is hereby approved for a further period of ten years from 14 May 2015 and the Directors be and they are hereby authorised to do all acts and things which they may consider necessary or expedient for implementing and giving effect to the same



Chairman