

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
  
**RESOLUTIONS**  
  
**OF**  
  
**ARBUTHNOT BANKING GROUP PLC**  
  
**PASSED ON 16 JUNE 2020**

WEDNESDAY



At the Annual General Meeting of Arbuthnot Banking Group PLC, duly convened and held at Arbuthnot House, 7 Wilson Street, London EC2M 2SN on Tuesday 16 June 2020, the following resolutions were duly proposed and passed as special resolutions as regards resolutions 8 and 9.

**Special Resolutions**

8. 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 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 Ordinary share capital of the Company as at 4 May 2020);
  - (b) the minimum price (excluding expenses) which may be paid for an Ordinary Share shall be £0.01;
  - (c) the maximum price (excluding expenses) 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 day the purchase is made;
  - (d) the authority hereby conferred shall expire on 30 June 2021 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.
9. 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 Non-Voting Shares provided that:

- (a) the maximum number of Ordinary Non-Voting Shares hereby authorised to be purchased shall be 13,300 (being approximately 10% of the issued Ordinary Non-Voting share capital of the Company as at 4 May 2020);
- (b) the minimum price (excluding expenses) which may be paid for an Ordinary Non-Voting Share shall be £0.01;
- (c) the maximum price (excluding expenses) which may be paid for an Ordinary Non-Voting Share shall be 5 per cent. above the average of the closing middle market price of the Ordinary Non-Voting Shares (as derived from the share information published by the AQSE Growth Market) for the 10 business days prior to the day the purchase is made;
- (d) the authority hereby conferred shall expire on 30 June 2021 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 Non-Voting 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 Non-Voting Shares pursuant to any such contracts.