

Company No: 00541132

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

SECURE TRUST BANK PLC

PASSED 16 MAY 2018

At the Annual General Meeting of Secure Trust Bank PLC, duly convened and held at Arbuthnot House, 7 Wilson Street, London EC2M 2SN on Wednesday 16 May 2018, the following Resolutions were duly proposed and passed as Special Resolutions:

12. Subject to and conditionally upon the passing of resolution 10 THAT the Directors are given the power pursuant to section 570 of the Companies Act 2006 (the "Act") to:
 - a. allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by resolution 10 as if section 561(1) of the Act did not apply to any such allotment; and
 - b. sell equity securities (as defined in section 560(1) of the Act) if, immediately before such sale, such shares are held as treasury shares (within the meaning of section 724(5) of the Act) as if section 561(1) of the Act did not apply to such sale;

provided that such powers shall be limited to:

- (1) the allotment or sale of equity securities in connection with a rights issue, open offer or other pre-emptive offer (but in the case of an allotment pursuant to the authority conferred by paragraph (B) of resolution 10, such powers shall be limited to the allotment of equity securities in connection with a rights issue only) in favour of holders of ordinary shares and any other persons who are entitled to participate in such issue or offer or sale where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of ordinary shares held or deemed to be held by them on the record date applicable to such

issue or offer, but subject to such exclusions or other arrangements as the Directors may deem fit to deal with fractional entitlements, legal or practical problems arising under the laws of any overseas territory, the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depository receipts or by virtue of any other matter whatever; and

- (2) the allotment or sale of equity securities otherwise than pursuant to sub-paragraph (1) up to an aggregate maximum nominal amount of £369,504.

The power granted by this resolution shall expire 15 months from the date this resolution is passed or, if earlier, the conclusion of the Company's next Annual General Meeting but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted or relevant shares to be sold after such expiry, revocation or variation and the Directors may allot equity securities and sell relevant shares in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

13. Subject to and conditionally upon the passing of resolution 10 THAT the Directors are given the power pursuant to section 570 of the Companies Act 2006 (the "Act") in addition to any authority granted under resolution 12 to:

- a. allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by resolution 10 as if section 561(1) of the Act did not apply to any such allotment; and
- b. sell equity securities (as defined in section 560(1) of the Act) if, immediately before such sale, such shares are held as treasury shares (within the meaning of section 724(5) of the Act) as if section 561(1) of the Act did not apply to such sale;

- (1) provided that such powers shall be limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £369,504; and

- (2) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group before 6 April 2018.

The power granted by this resolution shall expire 15 months from the date this resolution is passed or, if earlier, the conclusion of the Company's next Annual General Meeting but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted or relevant shares to be sold after such expiry, revocation or variation

and the Directors may allot equity securities and sell relevant shares in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

14. Subject to and conditional upon the passing of resolution 11 THAT the Directors are given the power pursuant to section 570 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority granted by resolution 11 as if section 561(1) of the Act did not apply to any such allotment provided that such powers shall be limited to the allotment of equity securities up to an aggregate maximum nominal amount of £2,463,363.

The power granted by this resolution shall expire 15 months from the date this resolution is passed or, if earlier, at the conclusion of the Company's next Annual General Meeting but may be previously revoked or varied from time to time by the Company by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

15. THAT the Company is generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Companies Act 2006 (the "Act") of ordinary shares of 40p each in the capital of the Company ('ordinary shares') provided that:

- a. the maximum number of ordinary shares authorised to be purchased shall be 1,847,523 (being approximately 10% of the issued share capital of the Company as at 6 April 2018);
- b. the minimum price which may be paid for an ordinary share shall be 40p;
- c. the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of (1) an amount equal to 5 per cent above the average of the middle market quotation for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the ordinary share is contracted to be purchased and (2) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
- d. this authority shall expire on the earlier of 15 months from the date this resolution is passed and the conclusion of the Annual General Meeting of the Company to be held in 2019 unless such authority is renewed, varied or revoked prior to such time; and
- e. the Company may enter into contracts to purchase ordinary shares under this authority 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.

16. THAT the Directors are authorised to call a general meeting of the Company, other than an Annual General Meeting, on not less than 14 clear days' notice.

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At the Annual General Meeting of Secure Trust Bank PLC, duly convened and held at Arbuthnot House, 7 Wilson Street, London EC2M 2SN on Wednesday 16 May 2018, the following Resolution was duly proposed and passed as a Special Resolution:

14. Subject to and conditional upon the passing of resolution 11 that the Directors are given the power pursuant to section 570 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority granted by resolution 11 as if section 561(1) of the Act did not apply to any such allotment provided that such powers shall be limited to the allotment of equity securities up to an aggregate maximum nominal amount of £2,463,363.

The power granted by this resolution shall expire 15 months from the date this resolution is passed or, if earlier, at the conclusion of the Company's next Annual General Meeting but may be previously revoked or varied from time to time by the Company by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.