

CLOSE BROTHERS GROUP PLC

RESOLUTIONS TO BE ISSUED WITH THE ARTICLES OF ASSOCIATION OF THE COMPANY IN ACCORDANCE WITH S.36 COMPANIES ACT 2006

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING HELD ON 18 NOVEMBER 2009

At the Annual General Meeting of the Company duly convened and held on 18 November 2009, the following resolutions were duly passed:

Ordinary Resolution

11. To authorise the Board to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (a) up to a nominal amount of £12,032,108 (such amount to be reduced by the nominal amount of any equity securities (as defined by the Companies Act 2006) allotted under paragraph (b) below in excess of £12,032,108); and
- (b) comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of £24,064,216 (such amount to be reduced by any shares and rights to subscribe for or convert any security into shares allotted under paragraph (a) above) in connection with an offer by way of a rights issue:
 - (1) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (2) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and (for the purposes of paragraph (b) above) so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 18 February 2011) but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Special Resolutions

12. That:

- (a) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 Companies Act 2006, are to be treated as provisions of the Company's Articles of Association; and
- (b) the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

13. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

14. That, if resolution 11 is passed, the Board be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or where the allotment is treated as an allotment of equity securities under section 560(2)(b) of the Companies Act 2006, free of the restriction in section 561(1) of the Companies Act 2006, such power to be limited:

- (a) to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under paragraph (b) of resolution 11, by way of a rights issue only):
 - (1) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (2) to holders of other equity securities, as required by the rights of those securities or, as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (b) in the case of the authority granted under paragraph (a) of resolution 11 and/or in the case of any transfer of treasury shares which is treated as an allotment of equity securities under section 560(2)(b) of the Companies Act 2006, to the allotment (otherwise than under paragraph (a) above) of equity securities up to a nominal amount of £1,804,816,

such power to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 18 February 2011) but during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the

power ends and the Board may allot equity securities under any such offer or agreement as if the power had not ended.

15. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of 25p each, subject to the following conditions:
- (a) the maximum number of ordinary shares authorised to be purchased is 14,438,530;
 - (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 25p;
 - (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
 - (1) an amount equal to 105 per cent of the average of the middle market quotations of an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day 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 as derived from the London Stock Exchange Trading System;
 - (d) this authority shall expire at the close of the Annual General Meeting of the Company held in 2010 or 18 months from the date of this resolution (whichever is earlier); and
 - (e) a contract to purchase shares under this authority may be made prior to the expiry of this authority, and concluded in whole or in part after the expiry of this authority.