

## NOTIFICATION OF TRANSACTIONS OF DIRECTORS/PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND CONNECTED PERSONS

This form is intended for use by an *issuer* to make a *RIS* notification required by *DR* 3.1.4R(1).

(1) An *issuer* making a notification in respect of a transaction relating to the *shares* or debentures of the *issuer* should complete boxes 1 to 16, 23 and 24.

(2) An *issuer* making a notification in respect of a derivative relating the *shares* of the *issuer* should complete boxes 1 to 4, 6, 8,13, 14, 16, 23 and 24.

(3) An *issuer* making a notification in respect of options granted to a *director/person discharging managerial responsibilities* should complete boxes 1 to 3 and 17 to 24.

(4) An *issuer* making a notification in respect of a *financial instrument* relating to the *shares* of the *issuer* (other than a debenture) should complete boxes 1 to 4, 6, 8, 9, 11, 13, 14, 16, 23 and 24.

Please complete all relevant boxes should in block capital letters.

1. Name of the *issuer*  
**SECURITIES TRUST OF SCOTLAND PLC**
  
2. State whether the notification relates to (i) a transaction notified in accordance with *DR* 3.1.4R(1)(a); or  
  
(ii) *DR* 3.1.4(R)(1)(b) a disclosure made in accordance with section 324 (as extended by section 328) of the Companies Act 1985; or  
  
(iii) both (i) and (ii)  
**both (i) and (ii)**
  
3. Name of *person discharging managerial responsibilities/director*  
**NEIL DONALDSON - DIRECTOR**
  
4. State whether notification relates to a *person* connected with a *person discharging managerial responsibilities/director* named in 3 and identify the *connected person*  
**N/A**
  
5. Indicate whether the notification is in respect of a holding of the *person* referred to in 3 or 4 above or in respect of a non-beneficial  
**3 ABOVE**
  
6. Description of *shares* (including *class*), debentures or derivatives or financial instruments relating to *shares*  
**ORDINARY SHARES**
  
7. Name of registered shareholders(s) and, if more than one, the number of *shares* held by each of them  
**ALLIANCE TRUST SAVINGS**
  
8. State the nature of the transaction  
**DIVIDEND REINVESTMENT**

9. Number of *shares*, debentures or financial instruments relating to *shares* acquired  
**352 shares**
10. Percentage of issued *class* acquired (*treasury shares* of that *class* should not be taken into account when calculating percentage)  
**0.0003%**
11. Number of *shares*, debentures or financial instruments relating to *shares* disposed  
**N/A**
12. Percentage of issued *class* disposed (*treasury shares* of that *class* should not be taken into account when calculating percentage)  
**N/A**
13. Price per *share* or value of transaction  
**94.00p**
14. Date and place of transaction  
**22 December 2009 London**
15. Total holding following notification and total percentage holding following notification (any *treasury shares* should not be taken into account when calculating percentage)  
**29,977 shares – 0.029%**
16. Date issuer informed of transaction  
**30 December 2009**

If a *person discharging managerial responsibilities* has been granted options by the *issuer* complete the following boxes

17. Date of grant  
**N/A**
18. Period during which or date on which it can be exercised  
**N/A**
19. Total amount paid (if any) for grant of the option  
**N/A**
20. Description of *shares* or debentures involved (*class* and number)  
**N/A**
21. Exercise price (if fixed at time of grant) or indication that price is to be fixed at the time of exercise  
**N/A**
22. Total number of *shares* or debentures over which options held following notification  
**N/A**
23. Any additional information  
**N/A**
24. Name of contact and telephone number for queries  
**Tamsin Hooton – 0131 479 5948**

**Name and signature of duly authorised officer of *issuer* responsible for making notification**

**Tamsin Hooton  
For and on behalf of  
Martin Currie Investment Management Ltd  
Company Secretary**

**Date of notification – 4 January 2010**