

**NOTIFICATION OF TRANSACTIONS OF DIRECTORS/PERSONS
DISCHARGING MANAGERIAL RESPONSIBILITIES AND CONNECTED
PERSONS**

All relevant boxes should be completed in block capital letters.

<p>1. Name of the issuer</p> <p>Securities Trust of Scotland plc</p>	<p>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)(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)</p> <p>(iii) both (i) and (ii)</p>
<p>3. Name of person discharging managerial responsibilities</p> <p>Edward Murray</p>	<p>4. State whether notification relates to a person connected with a person discharging managerial responsibilities/director named in 3. and identify the connected person</p> <p>Edward Murray</p>
<p>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 interest</p> <p>As above</p>	<p>6. Description of shares (including class) debentures or derivatives or financial instruments relating to shares</p> <p>1p Ordinary redeemable shares</p>
<p>7. Name of registered shareholders(s) and, if more than one, the number of shares held by each of them</p> <p>Alliance Trust Savings Nominees Limited</p>	<p>8.State the nature of the transaction</p> <p>Purchase within Savings Plan (ISA)</p>
<p>9. Number of shares, debentures or financial instruments relating to shares acquired</p> <p>5,527</p>	<p>10. Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage)</p> <p>0.005412%</p>
<p>11. Number of shares, debentures or financial instruments relating to shares disposed</p> <p>N/A</p>	<p>12. Percentage of issued class disposed (treasury shares of that class should not be taken into account when calculating percentage)</p> <p>N/A</p>

13. Price per share or value of transaction £1.255	14. Date and place of transaction 30 March 2006
15. Total holding following notification and total percentage holding following notification (and treasury shares should not be taken unto account when calculating percentage) 5,527 0.005412%	16. Date issuer informed of transaction 31 March 2006

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

17. Date of grant	18. Period during which or date on which it can be exercised
19. Total amount paid (if any) for grant of the option	20. Description of shares or debentures involved (class and number)
21. Exercise price (if fixed at time of grant) or indication that price is to be fixed at the time of exercise	22. Total number of shares or debentures over which options held following information
23. Any additional information	24. Name of contact and telephone number for queries Jan Wilson 0131 474 4774

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

Martin Currie Investment Management Limited

Date of notification 31 March 2006