

SECURITIES TRUST OF SCOTLAND PLC

ANNUAL GENERAL MEETING

HELD ON 20 JULY 2010

All Resolutions were passed on a show of hands. The following levels of proxy appointments and associated instructions were received prior to the meeting.

Resolution Number	Votes for	Votes against	Total votes cast	Votes withheld	Total proxies
1. That the report of the directors and the financial statements for the year ended 31 March 2010 be received.	24,823,954	268,901	25,092,855	296,145	25,389,000
2. That the directors' remuneration report for the year ended 31 March 2010 be approved.	24,029,272	907,794	24,937,066	451,934	25,389,000
3. That Neil Donaldson be re-elected as a director of the company.	24,908,327	335,444	25,243,771	145,229	25,389,000
4. That Andrew Irvine be re-elected as a director of the company.	24,800,610	360,871	25,161,481	227,519	25,389,000
5. That Rachel Beagles be elected as a director of the company.	24,231,084	788,704	25,019,788	369,212	25,389,000
6. That Deloitte LLP be appointed as auditors of the company, to hold office until the conclusion of the next general meeting at which accounts are laid before the company.	24,610,931	498,277	25,109,208	279,792	25,389,000
7. That the directors be authorised to allot equity securities for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment. Such power to expire at the conclusion of the Annual General Meeting to be held in 2011.	23,578,971	787,748	24,366,719	1,022,281	25,389,000
8. That the company be authorised, within certain limits, to make market purchases of its own shares, up to a maximum of 14.99% of the issued share capital.	24,204,457	935,965	25,140,422	248,578	25,389,000
9. That the new articles of association of the company be adopted.	24,390,661	443,615	24,834,276	554,724	25,389,000