

NATIONAL BANK OF ANGUILLA LIMITED

PROPERTY DIVIDEND RESOLUTION

WHEREAS, in 1993 NBA created a wholly owned subsidiary, NBA Assets Limited (“NBA Assets”) to temporarily hold real estate assets;

AND WHEREAS, the law requires that any such real estate assets held by NBA, whether by itself, or through a wholly owned subsidiary, must be disposed of within a prescribed time and that it is now necessary to dispose of the said real estate assets in order to be in compliance with the law;

AND WHEREAS, the Board of Directors considers it in the best interest of NBA to reorganise NBA and its subsidiaries in order to be compliant with the law, to continue its focus on its core business of banking and finance, and to enhance shareholder value by divesting itself of NBA Assets on or before March 31st, 2010;

AND WHEREAS, the divestiture of NBA Assets would also allow NBA Assets to grow through the pursuit of new business opportunities;

AND WHEREAS the Board of Directors of NBA resolved on 19 February 2010 to declare a property dividend of one hundred thousand Eastern Caribbean dollars (EC\$100,000) by transferring all the shares in NBA Assets to shareholders of record in proportion to their respective shareholding in NBA;

NOW BE IT RESOLVED THAT

The property dividend declared by the Board of Directors on 19 February 2010 be and is hereby sanctioned.