

BANK OF MONTSERRAT LIMITED (BML)
NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that a SPECIAL MEETING of the company will be held at Montserrat Cultural Centre, Little Bay at 5.00pm on Thursday 28th, of February 2013.

The meeting has been called to consider, and if thought fit, pass the following ORDINARY RESOLUTIONS numbered 1, 2, 3, 4 and 5 and the following SPECIAL RESOLUTION numbered 6 to give effect to the proposed financial restructuring and recapitalization of the BML through a proposed Additional Public offer of 4,000,000 BML shares.

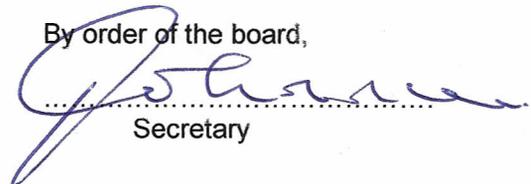
RESOLUTIONS

1. That the Bank declare a special Cash Dividend of \$13.61 for each existing share held by shareholders on record at December 30, 2012
2. That the Bank issue two bonus shares (additional shares) for each share held to shareholders on record at December 30, 2012
3. That the Authorized number of shares of the Bank of Montserrat Limited be increased from 200,000 (at \$50.00); to 8,000,000 shares with no par value and that the Bank issue 4,000,000 additional shares to increase its Share Capital by at least \$20,000,000.00
4. That the shares of the Company be subdivided into 10 shares for each share held (including Bonus Shares); each with no par value.
5. That there be a Rights Issue to shareholders of 1 for 1, that is to say, each shareholder will be eligible to buy 1 additional share at \$5.00 for each new share that he holds
6. That the Capital Clause of the Company (Clause 5, page 8 of the Memorandum of Association) be and is hereby abrogated in its entirety and replaced as follows:

The Authorised Share Capital of the Company is increased from \$10,000,000.00 to \$30,000,000.00

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not also be a member.

By order of the board,



Secretary

January 28, 2013