

## NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a **GENERAL MEETING** of Lloyds Banking Group plc (the "Company") will be held on 5 June 2009 at the Scottish Exhibition & Conference Centre, Glasgow G3 8YW at 12.00 p.m. (or as soon as possible thereafter immediately following the conclusion or adjournment of the Annual General Meeting of the Company convened for the same day) for the purposes of considering and, if thought fit, passing the following resolutions:

**1** To resolve as an ordinary resolution:

- (A) That the authorised share capital of the Company be increased from an aggregate of £7,043,396,347, €40,000,000, US\$40,000,000 and ¥1,250,000,000 to £9,645,530,097, €40,000,000, US\$40,000,000 and ¥1,250,000,000 (if resolution 7 in the notice of the Annual General Meeting of the Company dated 17 April 2009 is passed) or from an aggregate of £5,675,477,055, US\$40,000,000, €40,000,000 and ¥1,250,000,000 to £8,277,610,805, US\$40,000,000, €40,000,000 and ¥1,250,000,000 (if resolution 7 in the notice of the Annual General Meeting of the Company dated 17 April 2009 is not passed) by the creation of 10,408,535,000 new ordinary shares of 25 pence each in the capital of the Company, such shares forming one class with the then existing ordinary shares and having attached thereto the respective rights and privileges and being subject to the limitations and restrictions set out in the Articles of Association of the Company (the "Articles"); and
- (B) That in addition and without prejudice to the authority conferred on the Directors by Article 9.2 of the Articles and any other subsisting authority conferred on the Directors pursuant to the Section 80 of the Companies Act 1985 (the "Act") the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Act to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal amount of £2,602,133,750, provided that:
- (i) such authority shall be limited to the allotment of relevant securities pursuant to or in connection with the placing and compensatory open offer described in the circular dated 20 May 2009 (the "Circular") of which this notice forms part (the "Placing and Compensatory Open Offer") made for the purposes of financing the redemption of the HMT Preference Shares (as defined in the Circular);
- (ii) such authority shall expire at the end of the next annual general meeting of the Company or on 4 September 2010, whichever is the earlier; and
- (iii) by such authority and power the Company may make offers or enter into agreements during the relevant period which would, or might, require securities to be allotted after the authority ends.

**2** To resolve as an ordinary resolution:

That, conditional on the completion of the Placing and Compensatory Open Offer:

- (A) the authorised share capital of the Company be increased from an aggregate of £9,645,530,097, €40,000,000, US\$40,000,000 and ¥1,250,000,000 to £11,550,262,389, €40,000,000, US\$40,000,000 and ¥1,250,000,000 (if resolution 7 in the notice of the Annual General Meeting of the Company dated 17 April 2009 is passed) by the creation of 7,618,929,168 new ordinary shares of 25 pence each in the capital of the Company or from an aggregate of £8,277,610,805, €40,000,000, US\$40,000,000 and ¥1,250,000,000 to £11,550,262,389, €40,000,000, US\$40,000,000 and ¥1,250,000,000 (if resolution 7 in the notice of the Annual General Meeting of the Company dated 17 April 2009 is not passed) by the creation of 13,090,606,3363 new ordinary shares of 25 pence each in the capital of the Company, such shares forming one class with the then existing ordinary shares and having attached thereto the respective rights and privileges and being subject to the limitations and restrictions set out in the Articles; and
- (B) the directors be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Act to exercise all the powers of the company to allot relevant securities (as defined in Section 80(2) of the Act):

- (i) up to a nominal amount of (I) £2,270,052,477 in ordinary shares and (II) £52,035,254, US\$38,875,000, €39,875,000 and ¥1,250,000,000 in preference shares,
- (ii) subject to the passing of resolution 2(A) above, up to a further nominal amount of £2,270,052,477 comprising equity securities (as defined in the Act) in connection with an offer by way of a rights issue,

such authorities to apply in substitution for all previous authorities pursuant to Section 80 of the Act and to expire at the end of the next annual general meeting of the Company or on 4 September 2010, whichever is the earlier but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require relevant securities to be allotted after the authority ends.

For the purposes of this resolution, 'rights issue' means an offer to:

- (a) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (b) people who are holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities, to subscribe further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory.

- 3** To resolve as an ordinary resolution (on which HM Treasury (as defined below) is not permitted to vote):

That the Transaction (as defined in the Circular), being a related party transaction for the purposes of the Listing Rules of the United Kingdom Listing Authority, be and is hereby approved.

- 4** To resolve as an ordinary resolution (on which only Independent Shareholders (as defined in the Circular) are permitted to vote):

That the waiver granted by the Panel on Takeovers and Mergers as described in the Circular of the obligation that might otherwise be imposed upon The Commissioners of Her Majesty's Treasury or their nominee ("HM Treasury"), under Rule 9 of the City Code on Takeovers and Mergers, to make a general offer to ordinary shareholders for all of the issued ordinary shares in the capital of the Company held by them as a result of the issue to HM Treasury of up to 10,408,535,000 ordinary shares in the Company pursuant to the open offer agreement entered into with effect from 7 March 2009 between, amongst others, the Company and HM Treasury as amended and restated on 20 March 2009 and further amended and restated on 18 May 2009 be approved. This represents a maximum of 65.1 per cent. of the shares carrying voting rights in the Company.

- 5** To resolve as a special resolution:

That, subject to and conditional upon Resolution 1 being passed, the Directors be and are hereby generally empowered pursuant to Section 95 of the Act to allot equity securities (as defined in Section 94(2) of the Act) wholly for cash pursuant to the authority given by Resolution 1 above as if Section 89(1) of the Act did not apply to any such allotment provided that:

- (A) such power shall be limited to the allotment of equity securities pursuant to the Placing and Compensatory Open Offer up to an aggregate nominal amount of £2,602,133,750;
- (B) such power shall expire at the end of the next annual general meeting of the Company or on 4 September 2010, whichever is the earlier; and
- (C) by such power the Company may make offers or enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends and the Board may allot equity securities under any such offer or agreement as if the power had not ended.

**6** To resolve as a special resolution:

That subject to the passing of Resolution 2 above, and conditional upon the completion of the Placing and Compensatory Open Offer, the directors be empowered to allot equity securities (as defined in Section 94(2) of the Act) wholly for cash:

(A) pursuant to the authority given by paragraph (B)(i) of Resolution 2 above or where the allotment constitutes an allotment of equity securities by virtue of Section 94(3A) of the Act in each case:

- (i) in connection with a pre-emptive offer; and
- (ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £340,507,871; and

(B) pursuant to the authority given by paragraph (B)(ii) of Resolution 2 above in connection with a rights issue, as if Section 89(1) of the Act did not apply to any such allotment,

such power to expire at the end of the next annual general meeting or on 4 September 2010, whichever is the earlier but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends and the Board may allot equity securities under any such offer or agreement as if the power had not ended.

For the purposes of this resolution:

- (a) 'rights issue' has the same meaning as in Resolution 2 above;
- (b) 'pre-emptive offer' means an offer of equity securities open for acceptance for a period fixed by the directors to (a) holders (other than the company) on the register on a record date fixed by the directors of ordinary shares in proportion to their respective holdings and (b) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory;
- (c) references to an allotment of equity securities shall include a sale of treasury shares; and
- (d) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the company, the nominal amount of such shares which may be allotted pursuant to such rights.

A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the member. A proxy need not be a member of the company.

Registered office:  
Henry Duncan House  
George Street  
Edinburgh EH2 4LH

By order of the Board  
H F Baines  
Company Secretary & General Counsel

20 May 2009

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Notes:

- (1) Only shareholders, proxies and authorised representatives of corporations which are shareholders of the Company are entitled to attend and speak at the General Meeting and shareholders' names must be entered in the register of members at 6.00 p.m. on 3 June 2009, so that such shareholders, proxies and authorised representatives of corporations may have the right to vote at the General Meeting. Should the meeting be adjourned, members who wish to attend and vote must have their names entered in the Company's register of members by 6.00 pm two days prior to the date fixed for the adjourned General Meeting.

In order to facilitate voting by corporate representatives at the General Meeting, arrangements will be put in place at the General Meeting so that (i) if a corporate shareholder has appointed the Chairman as its corporate representative to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the General Meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the General Meeting but the corporate shareholder has not appointed the Chairman as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives ([www.icsa.org.uk](http://www.icsa.org.uk)) for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.

- (2) Shareholders are invited to complete and return the enclosed form of proxy to the registrar, Equiniti, Holm Oak Business Park, Woods Way, Goring by Sea, Worthing, West Sussex BN12 4QY or register their appointment of proxy electronically on our registrar's website; [www.sharevote.co.uk](http://www.sharevote.co.uk). A proxy need not be a shareholder of the Company but must attend the General Meeting to represent a shareholder. Appointment of a proxy will not prevent shareholders from attending and voting at the General Meeting. The form of proxy and, if relevant, the power of attorney or other authority under which it is signed, or a certified copy of that power or authority, must be received by Equiniti Limited by 12.00 p.m. on 3 June 2009.  
The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Act ("nominated persons"). **Nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.**
- (3) CREST participants who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so through Equiniti Limited (ID RA19) by 12:00 p.m. on 3 June 2009. The time of receipt by Equiniti Limited will be deemed to be the time (as determined by the time stamp applied to the message by the CREST "applications host") from which Equiniti Limited is able to retrieve the message by enquiry of Euroclear in the manner prescribed by Euroclear. Equiniti Limited may treat as invalid a CREST instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- (4) Proxy appointments may be revoked by written notice to Equiniti, Holm Oak Business Park, Woods Way, Goring by Sea, Worthing, West Sussex BN12 4QY, which must be received by 11:00 a.m. on 5 June 2009. Proxy instructions may be amended by notice received by the Company under article 127 of its Articles of Association served at any time up to the time of the relevant poll. CREST participants may also give instructions to revoke or amend by CREST message but only if the message is received by Equiniti Limited by 12.00 p.m. on 5 June 2009.
- (5) It would be helpful if any shareholder intending to come to the General Meeting would remove the attendance card from the form of proxy and bring it to the General Meeting. The shareholder will then be asked to produce the attendance card to show that he or she has the right to attend, speak and vote. The card is not transferable and may only be used by the shareholder attending in person. If you are using our website for the appointment of a proxy, you may also use the website to register your intention to attend the General Meeting.
- (6) If any shareholder intending to come to the General Meeting would like to ask a question, which should relate to the business of the General Meeting, they are asked to register it at the question registration desk which will be located in the reception area at the General Meeting. To assist with these arrangements shareholders may, if they wish, send us advance notice of their question to [gm.questions@lloydsbanking.com](mailto:gm.questions@lloydsbanking.com). If you give us advance notice of your questions, please tell a member of staff at the question registration desk when you arrive at the General Meeting.
- (7) Any electronic communication sent by a shareholder to the Company or the registrar that is found to contain a computer virus will not be accepted.
- (8) As at 13 May 2009 (the last practicable date prior to the date of this notice) the total number of shares issued by the Company with rights to vote which are exercisable in all circumstances at general meetings is 16,753,147,366 ordinary shares of 25 pence each, which includes shares represented by American Depository Receipts.
- (9) Copies of this notice are available in large print, Braille or on CD-ROM. If you would like a copy in any of these forms, please contact Equiniti, Holm Oak Business Park, Woods Way, Goring by Sea, Worthing, West Sussex BN12 4QY, or by calling the shareholder helpline on 0871 384 2990<sup>1</sup> (from inside the United Kingdom) or +44 208 495 4595 (from outside the United Kingdom) or on 0870 702 0102 (from inside the United Kingdom) or +44 870 702 0102 (from outside the United Kingdom) if you hold your shares through the Lloyds Banking Group Shareholder Account.
- (10) Voting on all resolutions will be decided on a poll. This means that shareholders who attend the General Meeting, as well as those who are not able to attend but have sent proxy forms may have their votes taken into account according to the number of shares they hold. Details of the results of the polls will be announced through the stock exchange information service and will appear on our website, [www.lloydsbankinggroup.com](http://www.lloydsbankinggroup.com).

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1 Please note the shareholder helpline will be open between (i) 8.30 a.m. and 5.30 p.m. on any Business Day; and (ii) 9.00 a.m. and 4.00 p.m. on Saturday 23 May 2009, Sunday 24 May 2009 and the bank holiday of Monday 25 May 2009. Calls to the 0871 384 2990 number are charged at 8p per minute (including VAT) from a BT landline. Calls to the 0870 702 0102 number are charged at no more than 6p a minute plus an 8p connection fee from a BT landline. Other service provider's costs may vary. Calls to (i) the +44 208 495 4595 number; or (ii) the +44 870 102 0102 number, from outside the UK are charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored randomly for security and training purposes. For legal reasons, the shareholder helpline will be unable to give advice on the merits of the Placing and Compensatory Open Offer or to provide legal, business, financial, tax, investment or other professional advice.