

NATIONAL BANK OF ANGUILLA LIMITED

NOTICE OF SPECIAL MEETING

Notice is hereby given that a Special Meeting of the Company will be held immediately following the 23rd Annual General Meeting of Thursday, 26th March 2009 at the House of Chandeliers, South Hill, Anguilla for the purpose of considering and if thought fit to pass the following Resolutions:

RESOLUTION 1

WHEREAS, the Directors of the National Bank of Anguilla Limited (the Bank) have determined that in order to maintain adequate capital to provide for future growth the Bank's Share Capital needs to be increased; and

BE IT RESOLVED THAT subject to compliance with the applicable laws and regulations, the Board of Directors of the Bank is authorized to increase the share capital to ECS90,000.000 in the following manner:

(1) the issuance of Dividend Shares on a one for one basis to existing shareholders to be paid from Retained Earnings; and (2) the issuance of new shares to raise approximately \$40,000,000 in additional share capital at a price per share to be determined by an independent professional valuator to be appointed by the Directors, with: a) approximately \$20,000,000 of these shares to be offered to a strategic partner or partners by means of private placement; and b) approximately \$20,000,000 of these shares and any amount not fully subscribed to by the strategic partner or partners by a public offering

BE IT FURTHER RESOLVED THAT any new shares issued by means of this resolution other than the dividend shares, not exceed 30% of the total issued shares.

RESOLUTION 2

WHEREAS, section 3.11(b) of the Bank's By Laws provides a period of seven (7) working days for conducting requisite due diligence checks on prospective candidates for election to the Board of Directors; and

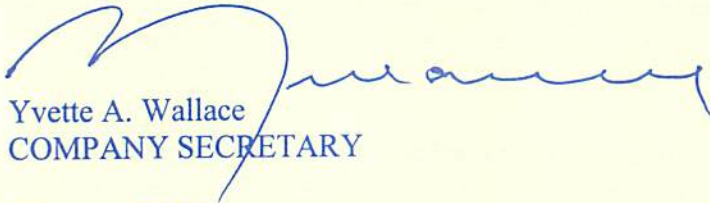
WHEREAS, the Directors have determined that seven (7) working days to conduct the requisite due diligence checks are insufficient and that failure to conduct the appropriate due diligence checks places the Bank and the Directors in contravention of the applicable legislation; and

WHEREAS, the Directors have determined that it is in the best interests of the Bank to amend section 3.11(b) of the By Laws to increase the period for conducting background checks on prospective candidates for election to the Board of Directors from seven (7) working days to fifteen (15) working days.

NOW BE IT RESOLVED THAT paragraph 3.11(b) of the By Laws be amended to read as follows:

"not less than fifteen (15) working days nor more than twenty one (21) days before the date appointed for the meeting there shall have been left at the registered office of the company notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by such person of his willingness to be elected."

BY ORDER OF THE BOARD



Yvette A. Wallace
COMPANY SECRETARY

5 January 2009