

**MINUTES OF THE ANNUAL GENERAL MEETING
OF THE ASSOCIATION OF CORPORATE TREASURERS HELD AT 18.00 ON
2 DECEMBER 2010 AT 51 MOORGATE,
LONDON EC2R 6BH**

Members present: James Douglas (in the chair)
Gerry Bacon
John Grout
James Lockyer
Martin O'Donovan
Stuart Siddall
Jonathan Slade
Martyn Smith
Alison Stevens

Secretary: Ria Robinson (by phone)

ORDINARY BUSINESS

The votes for each item were taken on a show of hands (all votes were unanimous) following which the Chairman read out the results of the proxy vote. 9 proxy forms were submitted in total.

1. The minutes of the Annual General Meeting held on 16 December 2009 were approved.

Proposed: Stuart Siddall
Seconded: Gerry Bacon

The results of the proxy votes were as follows:

	Votes For	Votes Against	Left to the Chairman
Approve the minutes of the AGM held on 16/12/09	8	0	1

2. The report of Council and the Group Financial statements for the year ended 30 April 2010 and the Auditors' Report thereon were received and adopted.

Proposed: Alison Stevens
Seconded: Martyn Smith

The results of the proxy votes were as follows:

	Votes For	Votes Against	Left to the Chairman
Receive and adopt the Report of Council and audited Group Financial Statements for the year ended 30/4/10 and the Auditors' Report thereon	8	0	1

3. The auditors, Grant Thornton, were re-appointed to hold office until the conclusion of the next Annual General Meeting and Council was authorised to fix their remuneration.

Proposed: Jonathan Slade
Seconded: James Douglas

The results of the proxy votes were as follows:

	Votes For	Votes Against	Left to the Chairman
Re-appoint Grant Thornton as auditors for the current year and authorise Council to determine their remuneration	8	0	1

Signed as a correct summary of proceedings:

..... Chairman

..... Secretary

..... Date