



Lloyds TSB

51/06

11 May 2006

LLOYDS TSB GROUP ANNUAL GENERAL MEETING STATEMENT

Lloyds TSB Group is holding its annual general meeting in Glasgow today (11 May 2006). Mr Maarten van den Bergh will stand down at the end of this AGM, after five years as Chairman. As previously announced, he will be succeeded by Sir Victor Blank, who joined the Board on 1 March.

The following is an extract from the statement made by Eric Daniels, Group Chief Executive:

“In the first few months of 2006 the Group has maintained good progress in the delivery of its growth strategies. As a result, we are confident that we will deliver a satisfactory performance for the half-year.

As this is the last AGM under the Chairmanship of Maarten van den Bergh, I am taking this opportunity to record my appreciation of his major contribution to the Group over the past five years. He has been a wonderful ambassador for the Group and we wish him every success in this next stage of his career.

We are also delighted to welcome Sir Victor Blank to the Board, who will succeed Maarten as our new Chairman following this meeting. Sir Victor brings exceptional skills and knowledge, and his blend of retailing and financial services experience will be invaluable to the Group.”

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This announcement contains forward looking statements with respect to the business, strategy and plans of the Lloyds TSB Group and its current goals and expectations relating to its future financial condition and performance. Statements that are not historical facts, including statements about Lloyds TSB Group's or management's beliefs and expectations, are forward looking statements. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Lloyds TSB Group's actual future results may differ materially from the results expressed or implied in these forward looking statements as a result of a variety of factors, including UK domestic and global economic and business conditions, risks concerning borrower credit quality, market related risks such as interest rate risk and exchange rate risk in its banking businesses and equity risk in its insurance businesses, inherent risks regarding changing demographic developments, catastrophic weather and similar contingencies outside Lloyds TSB Group's control, any adverse experience in inherent operational risks, any unexpected developments in regulation or regulatory actions, changes in customer preferences, competition, industry consolidation, acquisitions and other factors. For more information on these and other factors, please refer to Lloyds TSB Group's Annual Report on Form 20-F filed with the US Securities and Exchange Commission and to any subsequent reports furnished by Lloyds TSB Group to the US Securities and Exchange Commission or to the London Stock Exchange. The forward looking statements contained in this announcement are made as of the date hereof, and Lloyds TSB Group undertakes no obligation to update any of its forward looking statements.