

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

**ELECTRIC & GENERAL INVESTMENT TRUST PLC
(THE "COMPANY")**

At a general meeting of ordinary shareholders of the Company duly convened and held on 12 August 2011, the following resolution was passed as a special resolution

SPECIAL RESOLUTION

- 1 THAT, subject to the conditions (other than the passing of this resolution) set out in paragraph 16 of the Scheme set out in Part III of the circular to the shareholders of the Company dated 30 June 2011 (the "**Scheme**") having been fulfilled, in each case prior to the passing of this resolution
- (a) the Company be wound up voluntarily under the provisions of the Insolvency Act 1986 and that Laura Waters and Tim Walsh, both licensed insolvency practitioners of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT (the "**Liquidators**") be and they are hereby appointed joint liquidators for the purposes of such winding up with power to act jointly and severally for the purpose of such winding up and distributing the assets of the Company in accordance with the Scheme and any power conferred on them by law or this resolution and any act required or authorised under any enactments be done by them may be done jointly or by each of them alone,
 - (b) the remuneration to be paid to the Liquidators be fixed by reference to the time properly spent by the Liquidators and their staff in attending to matters arising prior to or during the winding up of the Company (including, without limitation, the implementation of the Scheme and any matters outside the statutory duties of the Liquidators and undertaken at the request of the members or a majority of them) and the Liquidators be and they are hereby authorised to draw such remuneration monthly or at such longer intervals as they may determine and to pay expenses properly incurred by them to give effect to the Scheme,
 - (c) the Company's books and records be held by BNP Paribas Secretarial Services Limited to the order of the Liquidators until the expiry of 12 months after the date of dissolution of the Company, when they may be disposed of, save for financial and trading records which shall be kept for a minimum of six years following the vacation of the Liquidators from office,
 - (d) the Liquidators be empowered and directed to carry into effect the provisions of the articles of association of the Company as amended by the special resolution as set out in the notice convening the General meeting of the Company for 5 August 2011, and
 - (e) the Liquidators be and they are hereby authorised pursuant to section 165 of the Insolvency Act 1986, to exercise the powers set out in part 1 of schedule 4 to that Act and to divide among the members of the Company in specie or in kind the whole or any part of the assets of the Company


Chairman

