

15 - 01 - 96

No. 2829844

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTION

of the holders of 'S' ordinary shares of 1p each

FOREIGN &amp; COLONIAL SPECIAL UTILITIES INVESTMENT TRUST PLC

Passed 18th December 1995

At a meeting of the holders of 'S' ordinary shares of 1p each in the above-mentioned Company held on 18th December 1995 the following resolution was duly passed as an Extraordinary Resolution:

EXTRAORDINARY RESOLUTION

THAT this separate general meeting of the holders of 'S' ordinary shares of 1p each in the Company hereby sanctions the passing as a special resolution of the resolution numbered 7 set out in the notice of annual general meeting of the Company dated 24th November 1995 and hereby sanctions each and every modification or abrogation of the rights and privileges attached to the shares of the said class which shall or may be involved in or effected by or pursuant to the passing as aforesaid of such resolution.

ALAN WHEATLEY  
CHAIRMAN

CERTIFIED A TRUE COPY

For and on behalf of  
FOREIGN & COLONIAL MANAGEMENT LIMITED

*[Signature]*  
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