

**COMPANIES ACT 1985**

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**COMPANY LIMITED BY SHARES**

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**RESOLUTION**

**OF**



**FOREIGN & COLONIAL SPECIAL UTILITIES INVESTMENT  
TRUST PLC**

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**Passed 1st September 1999**

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At a Separate Meeting of the Holders of 'S' ordinary shares in the above-named Company, duly convened and held on 1st September 1999, the following Resolution was duly passed as an Extraordinary Resolution, namely:-

**EXTRAORDINARY RESOLUTION**

THAT the holders of the 'S' ordinary shares of 1p each in the capital of the Company ("S' Shares") hereby sanction and consent to (a) the passing and carrying into effect of the ordinary and special resolutions contained in the notice of the extraordinary general meeting of the Company convened for 1st September 1999 (a copy of which is produced to the meeting and initialled by the Chairman thereof for the purpose of identification) under which, inter alia, the Company is granted authority to make market purchases of shares in the capital of the Company, (b) the passing and carrying into effect of any resolution under which such authority is renewed or further granted on like terms, (c) the implementation in all respects of the proposals set out in the circular to shareholders of the Company dated 23rd July 1999 (which accompanied the said notice of extraordinary general meeting) (the "Proposals"), including the use of capital reserves to purchase shares in the capital of the Company and the adoption of new Articles of Association by the Company, (d) the passing and carrying into effect of

any resolution recommended by the directors of the Company to reduce the share premium account of the Company and apply any new reserve created in purchasing the Company's share capital, and (e) any effect on, modification of, dealing with or abrogation of the rights and privileges attached to the 'S' Shares which will or may

ALAN WHEATLEY  
CHAIRMAN

CERTIFIED A TRUE COPY

For and on behalf of  
FOREIGN & COLONIAL MANAGEMENT LIMITED

.....*Atkinson*..... SECRETARY