

No. 2829844

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTION

of

THE HOLDERS OF CAPITAL SHARES OF 1P EACH IN

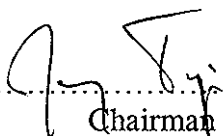
FOREIGN & COLONIAL SPECIAL UTILITIES
INVESTMENT TRUST PLC

Passed 13th March, 1995

At a separate class meeting of the holders of capital shares of 1p each in the Company, duly convened and held on 13th March, 1995, the following Resolution was duly passed as an Extraordinary Resolution:

Extraordinary Resolution

THAT the holders of the capital shares of 1p each in the capital of the Company hereby sanction and consent to (a) the passing, as a special resolution of the Company, of the resolution contained in the notice of an Extraordinary General Meeting of the Company set out in the circular to Shareholders of the Company dated 24th February, 1995 ("the Circular") and the carrying into effect of such resolution; (b) the implementation in all respects of the Proposals (as defined in the Circular); and (c) any variation (including any deemed variation) or abrogation of the rights attached to such capital shares which will or may result from the passing as a special resolution and carrying into effect of such resolution and/or the implementation of the said Proposals.

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Chairman

