

Company No: 2974633, England & Wales

The Companies Acts 1985 to 1989
Public Company Limited by Shares
Special Resolutions
of
GARTMORE FLEDGLING INDEX TRUST plc
Passed on 22 October 1998

At an Extraordinary General Meeting of Gartmore Fledgling Index Trust plc held at Fenchurch Exchange, 8 Fenchurch Place, London EC3M 4TE on Thursday, 22 October 1998, the following resolutions were passed as a Special Resolutions:

- 1 THAT, subject to the passing of resolutions 2 and 3 set out in the notice convening the Extraordinary General Meeting of the Company dated 29 September 1998 and the passing of the extraordinary resolution to be proposed at the Warranholders Meeting to be held following the conclusion of the Extraordinary General Meeting, or at any adjournment of such meeting, an amount equal to £23,162,443.49 standing to the credit of the share premium account of the Company be and is hereby cancelled.
- 2 THAT, subject to the passing of resolutions 1 and 3 set out in the notice convening the Extraordinary General Meeting of the Company dated 29 September 1998 and the passing of the extraordinary resolution to be proposed at the Warranholders Meeting to be held following the conclusion of the Extraordinary General Meeting, or at any adjournment of such meeting, the Company be and is hereby generally and unconditionally authorised in accordance with section 166 of the Companies Act 1985 (the "Act") to make market purchases (within the meaning of section 163 of the Act) of ordinary shares of 25p each in the capital of the Company (the "Shares") provided that:
 - (a) the maximum number of Shares hereby authorised to be purchased shall be 5,298,400;
 - (b) the minimum price which may be paid for a Share is 25p;

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- (c) the maximum price which may be paid for a Share is an amount equal to 105 per cent. of the average of the middle market quotations for a Share taken from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the Share is purchased;
- (d) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company in 1999 or, if earlier, on the expiry of 12 months from the passing of this resolution, unless such authority is renewed prior to such time; and
- (e) the Company may make a contract to purchase Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Shares pursuant to any such contract.

3 THAT, subject to the passing of resolutions 1 and 2 set out in the notice convening the Extraordinary General Meeting of the Company dated 29 September 1998 and the passing of the extraordinary resolution to be proposed at the Warrantholders Meeting to be held following the conclusion of the Extraordinary General Meeting, or at any adjournment of such meeting, the Articles of Association of the Company be and are hereby altered by inserting the following paragraph after Article 126(B);

"126(C) Notwithstanding Article 126(A) or anything in Article 129, and subject to the Statutes, the Company may make a distribution (as defined in Section 263(2) of the Act) of (i) the capital profits arising on any reduction or cancellation of share premium account and/or (ii) all sums carried and standing to the credit of the Capital Reserve or any other moneys in the nature of accretion to capital, in each case, if and for so long as the Board have resolved to, and do, revoke the notice given to the Registrar of Companies pursuant to Section 266(1) of the Act and have not given a fresh notice thereunder except and provided that no part of the profits or sums or moneys referred to in (i) and (ii) of this Article 126(C) representing surpluses arising from the sale or realisation of any of the Company's investments shall in any event be regarded or treated as profits of the Company available for dividend or be applied in paying dividends on any shares in the Company's capital".

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THAT the Articles of Association of the Company be amended as follows:

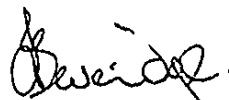
(a) by adding the words "or instruction" immediately after the word "document" in Article 35.

(b) by adding the following words immediately after the words "paid up" in Article 33:

"provided that, where any such shares are admitted to the Official List of the London Stock Exchange, such discretion may not be exercised in such a way as to prevent dealings in the shares of that class from taking place on an open and proper basis".

(c) by adding the words "was declared or" immediately after the words "after the same" in Article 132.

(d) in Article 148(A), by substituting the words "one national newspaper" in place of "two leading Daily Newspapers with appropriate circulation one of which shall be a leading London Daily Newspaper".

 for and on
behalf of

GARTMORE INVESTMENT LIMITED
Secretaries