

Company No 2974633, England and Wales

The Companies Act 1985
Public Company Limited by Shares

**RESOLUTIONS
OF
GARTMORE FLEDGLING TRUST plc**

Passed on 28 September 2007

At the Annual General Meeting of Gartmore Fledgling Trust plc held at Gartmore House, 8 Fenchurch Place, London EC3M 4PB, on 28 September 2007, the following Special Resolution, relating to Special Business, was proposed and passed -

- 11 THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 166 of the Companies Act 1985 to make one or more market purchases (within the meaning of Section 163(3) of the Act) of Ordinary shares of 25p each in the capital of the Company provided that
- (a) the maximum number of Ordinary shares hereby authorised to be purchased is 14.99% of the Company's issued Ordinary share capital at 28 September 2007, the date of the Annual General Meeting (equivalent to 3,111,411 Ordinary shares),
 - (b) the minimum price which may be paid for an Ordinary share shall be 25p per share,
 - (c) the maximum price which may be paid for an Ordinary share shall be an amount equal to the highest of (i) 105% of the average of the middle-market quotations for an Ordinary share as derived from the Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary share is purchased, or (ii) the price of the last independent trade, or (iii) the highest current independent bid,
 - (d) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company in 2008 or, if earlier, on the expiry of 15 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 Ordinary 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 Ordinary shares pursuant to any such contract



P D Griggs
Authorised Signatory
for and on behalf of
Gartmore Investment Limited
Corporate Secretary

WEDNESDAY



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03/10/2007
COMPANIES HOUSE