

No. 5612963

**THE COMPANIES ACT 2006**  
**PUBLIC COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**of**

**BLACKROCK COMMODITIES INCOME INVESTMENT TRUST PLC**

**Passed on 13 March 2012**

At the Annual General Meeting of the Company held on Tuesday, 13 March 2012, the following ORDINARY resolution and four SPECIAL resolutions of the Company were duly passed as Special Business at the meeting:

**ORDINARY RESOLUTION**

**Resolution 7**

That, in substitution for all existing authorities, the Directors of the Company be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act"), to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company ("Securities"), up to an aggregate nominal amount of £90,508 (being 10% of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of this notice) provided this authority shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2013 but so that the Company may, before such expiry, make any offer or agreement which would or might require relevant securities to be allotted pursuant to any such offer or agreement as if the authority hereby conferred had not expired.

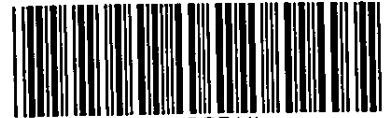
**SPECIAL RESOLUTIONS**

**Resolution 8**

That, in substitution for all existing authorities and subject to the passing of resolution 7 above, the Directors of the Company be and are hereby empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in section 560 of the Act), including the grant of rights to subscribe for or to convert securities into ordinary shares of the Company, and to sell equity securities held by the Company as treasury shares (as defined in section 724 of the Act) for cash pursuant to the authority granted by resolution 7 above, as if section 561(1) of the Act did not apply to any such allotment and sales of equity securities, provided that this authority:

- (a) shall expire at the conclusion of the next Annual General Meeting to be held in 2013, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted or sold after such expiry and notwithstanding such expiry the Directors may allot or sell equity securities in pursuance of such offers or agreements; and
- (b) shall be limited to allotment of equity securities and/or sale of equity securities held in treasury for cash up to an aggregate nominal amount

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of £90,508, (representing 10% of the aggregate nominal amount of the issued share capital of the Company at the date of this notice); and

- (c) in the case of the allotment or sale of ordinary shares, at a price of not less than the net asset value per share as close as practicable to the allotment or sale.

#### Resolution 9

That, in substitution for the Company's existing authority to make market purchases of ordinary shares of 1p in the Company ("Shares"), the Company be and it is hereby authorised in accordance with section 701 of the Companies Act 2006 (the "Act") to make market purchases of Shares (within the meaning of section 693 of the Act) provided that:

- (a) the maximum number of Shares hereby authorised to be purchased is 13,567,149 (being the equivalent of 14.99% of the Company's issued share capital at the date of this notice);
- (b) the minimum price (exclusive of expenses) which may be paid for a Share shall be 1p;
- (c) the maximum price (exclusive of expenses) which may be paid for a Share shall be the higher of (i) 5% above the average of the market values of the Shares for the five business days immediately preceding the date of purchase, as derived from the Daily Official List of the London Stock Exchange and (ii) the higher of the price quoted for (a) the last independent trade of, and (b) the highest current independent bid for, any number of Shares on the trading venue where the purchase is carried out; and
- (d) unless renewed, the authority hereby conferred shall expire at the conclusion of the AGM of the Company in 2013 save that the Company may, prior to such expiry, enter into a contract to purchase Shares which will or may be completed or executed wholly or partly after such expiry.

All Shares purchased pursuant to the above authority shall be either:

- (a) cancelled immediately on completion of the purchase; or
- (b) held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Act.

#### Resolution 10

That, in addition to the authority given to the Company to purchase its own Shares pursuant to the resolution numbered 9 above, and in accordance with the standard terms and conditions of the regular tender offers, (the "Terms and Conditions"), the Company be and is hereby authorised in accordance with section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693 of the Act) of its Shares of 1p each ("Shares"), provided that:

- (a) the maximum number of Shares hereby authorised to be purchased shall not exceed 20% of the Shares in issue as at 31 August 2012 (excluding any Shares held in Treasury);

- (b) the price which may be paid for a Share shall be the Tender Price (as defined in the Terms and Conditions); and
- (c) the authority hereby conferred shall expire on 31 October 2012 (unless such authority is renewed prior to such time) save that the Company may, prior to such expiry, enter into a contract to purchase Shares which will or may be completed or executed wholly or partly after such expiry.

Save as expressly provided in this resolution, words defined in the Terms and Conditions shall bear the same meanings in this resolution.

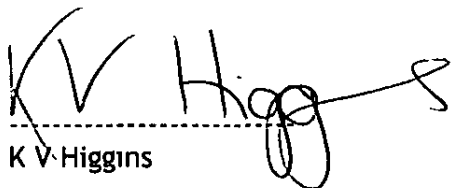
#### Resolution 11

That, in addition to the authority given to the Company to purchase its own Shares pursuant to the resolutions numbered 9 and 10 above and in accordance with the standard terms and conditions of the regular tender offers, (the "Terms and Conditions"), the Company be and is hereby authorised in accordance with section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693 of the Act) of its ordinary shares of 1p each ("Shares"), provided that:

- (a) the maximum number of Shares hereby authorised to be purchased shall not exceed 20% of the Shares in issue as at 28 February 2013 (excluding any Shares held in Treasury);
- (b) the price which may be paid for a Share shall be the Tender Price (as defined in the Terms and Conditions); and
- (c) the authority hereby conferred shall expire on 30 April 2013 (unless such authority is renewed prior to such time) save that the Company may, prior to such expiry, enter into a contract to purchase Shares which will or may be completed or executed wholly or partly after such expiry.

Save as expressly provided in this resolution, words defined in the Terms and Conditions shall bear the same meanings in this resolution.

signed for and on behalf of  
BlackRock Investment Management (UK) Limited  
Secretary

  
K V Higgins