

THE COMPANIES ACTS 1948 TO 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

F&C ASSET MANAGEMENT PLC

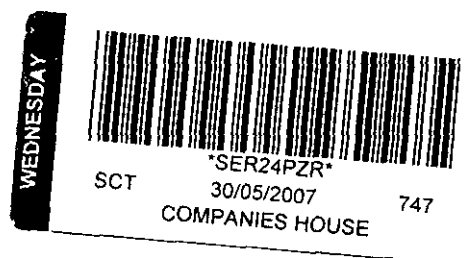
PASSED 10TH MAY 2007

At the Annual General Meeting of the above named Company, duly convened and held on 16th May 2006, the following Resolutions were duly passed

"SPECIAL BUSINESS"

As ordinary resolutions.

10. Re approve and renew the authorisation of the terms of the Relationship Agreement between the Company and Friends Provident plc dated 4 October 2004, such approval and renewal to expire on the conclusion of the Annual General Meeting of the Company to be held in 2008 subject to future renewal
11. THAT, in substitution for any existing authority under section 80 of the Companies Act 1985 (the "Act"), but without prejudice to the exercise of any such authority prior to the date hereof, the Directors of the Company be and they are hereby generally and unconditionally authorised, pursuant to section 80 of the Act, to allot relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal amount of £160,848 75, such authority to expire on the conclusion of the Annual General Meeting of the Company to be held in 2008, unless previously revoked, varied or extended by the Company in general meeting, save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of such authority and the Directors of the Company may allot relevant securities in pursuance of such an offer or agreement as if such authority had not expired
12. THAT, the F&C Asset Management plc Executive Director Remuneration Plan (the "EDRP"), constituted by the rules produced to this meeting and signed by the Chairman for the purposes of identification (the principal terms of which are summarised in the appendix accompanying this Notice) (the "EDRP Rules"), be and are approved and the Directors be and are authorised to adopt the EDRP Rules, subject to such modifications as the Directors may consider necessary or desirable to take account of the requirements of the UK Listing Authority, and to do all acts and things necessary or desirable to operate the EDRP



As special resolutions

13 THAT, in substitution for any existing power under section 95 of the Companies Act 1985 (the "Act"), but without prejudice to the exercise of any such existing power prior to the date hereof, the Directors of the Company be and are hereby empowered, pursuant to section 95(1) of the Act, (a) to allot equity securities (as defined in section 94(2) of the Act) for cash pursuant to the authority under section 80 of the Act conferred on the Directors of the Company and contained in resolution 11 as set out in the notice convening the Annual General Meeting of the Company at which this resolution is proposed and (b) sell relevant shares (as defined in section 94(5) of the Act) in the Company if immediately before the sale, such shares are held by the Company as treasury shares (as defined in section 162A(3) of the Act) ("treasury shares") for cash (as defined in section 162D(2) of the Act), in each case as if section 89(1) of the Act did not apply to any such allotment or sale, up to an aggregate nominal amount of £160,848.75, such power to expire on the conclusion of the Annual General Meeting of the Company to be held in 2008, unless previously revoked, varied or extended by the Company in general meeting, provided that such power shall be limited to the allotment of equity securities and the sale of treasury shares

- (i) in accordance with the terms of the Relationship Agreement between the Company and Friends Provident plc dated 4 October 2004, provided that resolution 10 relating to the re approval and renewal of such Relationship Agreement as set out in the notice convening the Annual General Meeting of the Company at which this resolution is proposed is passed,
- (ii) in order to satisfy options or awards under any share scheme for employees or share incentive plan approved by the Company in general meeting,
- (iii) in connection with an offer of equity securities open for acceptance for a period fixed by the Directors of the Company to the holders of ordinary shares in the share capital of the Company on a fixed record date in proportion (as nearly as practicable) to their respective holdings of such ordinary shares (but subject to such exclusions or other arrangements as the Directors of the Company may consider necessary or expedient to deal with legal problems under or resulting from the application or apparent application of the laws of any territory or the requirements of any regulatory body or any stock exchange in any territory or in connection with fractional entitlements or otherwise howsoever), and
- (iv) other than pursuant to sub paragraphs (i), (ii) and (iii) of this resolution, up to an aggregate nominal amount of £24,248 48;


save that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require equity securities to be allotted or treasury shares to be sold after the expiry of such power and the Directors of the Company may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if such power had not expired

14 THAT, in substitution for any existing power under section 166 of the Companies Act 1985 (the "Act"), but without prejudice to the exercise of any such power prior to the date hereof, the Company be and is hereby generally and unconditionally authorised, pursuant to and in accordance with section 166 of the Act, to make market purchases (within the meaning of section 163(3) of the Act) of fully paid ordinary shares of 0.1 pence each in the capital of the Company ("ordinary shares"), provided that

- (i) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 48,259,451 (being approximately 10 per cent of the issued ordinary share capital of the Company (excluding treasury shares as defined in section 162A(3) of the Act) as at 19 March 2007,
- (ii) the minimum price which may be paid for an ordinary share is 0.1 pence (exclusive of expenses), and
- (iii) the maximum price (exclusive of expenses) which may be paid for an ordinary share is an amount equal to 105 per cent of the average of the middle market quotations (as derived from the Daily Official List of the London Stock Exchange) for the ordinary shares for the five business days immediately preceding the date of purchase,

such authority to expire on the earlier of the first anniversary of the passing of this resolution and the conclusion of the Annual General Meeting of the Company to be held in 2008, unless previously revoked, varied or renewed by the Company in general meeting, save that the Company may at any time prior to the expiry of such authority enter into a contract or contracts to purchase ordinary shares under such authority which will or might be completed or executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts "

CERTIFIED A TRUE COPY



Mrs A Morrison, Assistant Company Secretary
Signed for and on behalf of F&C Asset Management plc