

ALLIANCE TRUST SAVINGS LIMITED (SC98767)

**WRITTEN RESOLUTION OF THE MEMBERS
PURSUANT TO S381A OF THE COMPANIES ACT 1985**

It is hereby resolved that the following resolutions be passed as ordinary resolutions:

ORDINARY RESOLUTIONS

Ordinary Resolution 1

That the authorised share capital of the Company be increased from £10 million to £50 million by the creation of 40 million ordinary shares of £1 each to rank pari passu in all respects from the date of their allotment with the existing ordinary shares of £1 each in the share capital of the Company.

Ordinary Resolution 2

That subject to the passing of Ordinary Resolution 1 that the Directors of the Company be unconditionally authorised under s 80 of the Companies Act 1985 to allot a maximum of 20 million ordinary shares and that such authority shall run from the passing of this resolution and shall subsist, unless earlier revoked or varied by the Company in general meeting, until the date occurring twelve months from the date of the passing of the resolution.

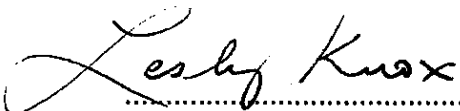
Ordinary Resolution 3

That subject to the passing of Ordinary Resolution 1 the Directors of the Company shall offer shareholders a priority right to subscribe for all or part of the shares comprising the unissued share capital, within a period and on terms to be decided by the Directors of the Company.

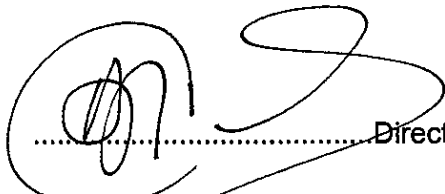
That if the entire issue is not taken up by shareholders the Board of Directors may withdraw the offer in its entirety.

Dated: 14 September 2005

For and on behalf of
The Alliance Trust PLC

..... Director

For and on behalf of
The Second Alliance Trust PLC

..... Director

