

THE COMPANIES ACT 1985
PUBLIC COMPANY LIMITED BY SHARES
RESOLUTIONS

of

F&C EMERGING MARKETS INVESTMENT TRUST PLC

Passed 11 April 2006

At an Extraordinary General Meeting of the Company held at Norton Rose, Kempson House, Camomile Street, London EC3A 7AN on Tuesday 11 April 2006, the following resolutions were duly passed as resolutions of the Company:

SPECIAL RESOLUTION

1. THAT:

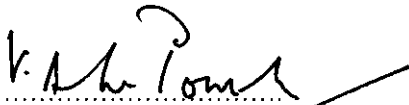
- (A) in the event that the conditions (other than the passing of this special resolution and resolution numbered 2 set out in the notice convening an extraordinary general meeting of the Company for 11 April 2006 set out in paragraph 13 of the Scheme contained in Part IV of the circular dated 8 March 2006, a copy of which has been laid before this meeting and signed by the Chairman thereof (the "Circular"), have not been fulfilled (in each case prior to the passing of this special resolution), the meeting be adjourned sine die but otherwise subject to the passing of the said resolution numbered 2 that:
- (i) the Company be wound up voluntarily and Nicholas James Dargan and Nicholas Guy Edwards (the "Liquidators") of Deloitte & Touche LLP, 66 Shoe Lane, London EC4A 3WA be and they are hereby appointed liquidators of the Company with power to act jointly and severally for the purpose of winding up the affairs and distributing the assets of the Company in accordance with the Scheme;
 - (ii) the remuneration of the Liquidators be fixed by reference to the time properly spent by them and their staff in attending to matters arising prior to or during the winding up of the Company (including, without limitation, the implementation of the Scheme and any matters outside the statutory duties of the Liquidators and undertaken at the request of the members or a majority of them) and the Liquidators be and are hereby authorised to draw such remuneration monthly or at such longer intervals as they may determine and to pay any expenses properly incurred by them to give effect to the Scheme;
 - (iii) the Company's books and records be held by the Manager to the order of the Liquidators until the expiry of 12 months after the date of dissolution of the Company, when they may be disposed of save for financial and trading records which shall be kept for a minimum of 6 years following the vacation of the Liquidators from office;
 - (iv) the Liquidators be empowered and directed to carry into effect the provisions of the Articles amended by the special resolution numbered 7 as set out in the notice convening the extraordinary general meeting of the Company held on 31 March 2006; and
- (B) the terms defined in the Circular have the same meanings in this resolution, save where the context otherwise requires.



EXTRAORDINARY RESOLUTION

2. THAT:

- (A) subject to the passing of the special resolution numbered 1 set out in the notice convening an extraordinary general meeting of the Company for 11 April 2006 ("Special Resolution No.1") and to the conditions referred to in Special Resolution No.1 having been fulfilled in accordance with its terms, the Liquidators be and are hereby authorised:
 - (i) pursuant to section 165 of the Insolvency Act 1986, to exercise such powers set out in Part 1 of Schedule 4 to that Act as may be necessary or desirable in their judgement to give effect to the Scheme; and
 - (ii) to divide among the members in specie the whole or any part of the assets of the Company in accordance with the Scheme and they may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different class of members. The Liquidators may vest the whole or any part of the assets of the Company in trustees upon such trusts for the benefit of, *inter alia*, the members as they may determine, but no member shall be compelled to accept any assets upon which there is a liability; and
- (B) the terms defined in the circular dated 8 March 2006, a copy of which has been laid before this meeting and signed by the chairman thereof have the same meanings in this resolution, save where the context otherwise requires.



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For F&C Emerging Markets Investment Trust plc
Chairman