

THE COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY SHARES
EDINBURGH FUND MANAGERS GROUP plc


RESOLUTION

(Passed 7 April 1997)

At an extraordinary general meeting of Edinburgh Fund Managers Group plc, duly convened and held at Donaldson House, 97 Haymarket Terrace, Edinburgh on 7 April 1997 the following resolution was passed as a special resolution:-

Special Resolution

THAT the terms of an agreement between the company and The British Investment Trust PLC for the purchase by the company of 2,645,000 ordinary shares of 5p each in the capital of the company as set out in the agreement produced to the meeting and signed by the chairman of the meeting for the purposes of identification be and are hereby approved and the directors (or a duly authorised committee of the directors) be authorised to take all such steps as may, in their (or its) opinion, be necessary or desirable to complete such agreement but only to the extent that any amendment, variation, revision or extension is not of a material nature.


.....
Chairman

