

EDINBURGH FUND MANAGERS GROUP PLC**RESOLUTION RE INCREASE IN MAXIMUM AGGREGATE DIRECTORS' FEES
PASSED AT THE ANNUAL GENERAL MEETING ON 4 JUNE 2003**

The following resolution was passed at the company's AGM:

"That the maximum aggregate fees paid to and benefits in kind received by the directors be increased to £175,000 per annum and that Article 94 of the Articles of Association of the Company be read and construed accordingly."

