

**THE COMPANIES ACT 1985 and 1989  
PUBLIC COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTIONS OF  
JPMORGAN FLEMING INCOME & GROWTH INVESTMENT TRUST PLC  
(the "Company")  
COMPANY NUMBER: 15740**

At an Extraordinary General Meeting of the Company duly convened and held on 11 December 2006 the following resolutions were passed as Special Resolutions of the Company:

**SPECIAL RESOLUTIONS**

**1. THAT:**

subject to the passing at separate general meetings of Income Shareholders and of Capital Shareholders convened for 3.00 p.m. and 3.05 p.m. respectively on 11 December 2006 (or at any adjournments thereof) of the extraordinary resolutions contained in the notices of those meetings dated 9 November 2006:

- (A) each of the Income Shares and Capital Shares in issue (whether such shares are held in the form of shares or in the form of Units) shall be reclassified as Shares the holders of which have (or are deemed to have) elected to have reclassified as Shares of the relevant class with A1 Rights, A2 Rights, B1 Rights, B2 Rights, C1 Rights, C2 Rights, D1 Rights or D2 Rights in such respective numbers as may be required to give effect to any Election validly made (or deemed to have been made) by the holder of the relevant Income Shares or Capital Shares (whether held separately or in the form of Units) and otherwise in accordance with the terms of the Scheme set out in Part IV of the circular dated 9 November 2006 to the Shareholders of the Company of which this notice forms part (the "Circular"), a copy of which has been laid before the meeting and signed for the purpose of identification by the Chairman of the meeting;
- (B) for the purpose of this special resolution:
  - (i) to the extent that holders of Income Shares (whether such shares are held in the form of shares or in the form of Units) shall have validly elected (or shall be deemed to have elected) for, and under the terms of the Scheme will become entitled to receive, JIGIT Income Shares, such Income Shares shall be reclassified as Income Shares with A1 Rights;
  - (ii) to the extent that holders of Capital Shares (whether such shares are held in the form of shares or in the form of Units) shall have validly elected

(or shall be deemed to have elected) for, and under the terms of the Scheme will become entitled to receive, JIGIT Income Shares, such Capital Shares shall be reclassified as Capital Shares with A2 Rights;

- (iii) to the extent that holders of Income Shares (whether such shares are held in the form of shares or in the form of Units) shall have validly elected (or shall be deemed to have elected) for, and under the terms of the Scheme will become entitled to receive, JIGIT Capital Shares, such Income Shares shall be reclassified as Income Shares with B1 Rights;
  - (iv) to the extent that holders of Capital Shares (whether such shares are held in the form of shares or in the form of Units) shall have validly elected (or shall be deemed to have elected) for, and under the terms of the Scheme will become entitled to receive, JIGIT Capital Shares, such Capital Shares shall be reclassified as Capital Shares with B2 Rights;
  - (v) to the extent that holders of Income Shares (whether such shares are held in the form of shares or in the form of Units) shall have validly elected (or shall be deemed to have elected) for, and under the terms of the Scheme will become entitled to receive, JIGIT Units, such Income Shares shall be reclassified as Income Shares with C1 Rights;
  - (vi) to the extent that holders of Capital Shares (whether such shares are held in the form of shares or in the form of Units) shall have validly elected (or shall be deemed to have elected) for, and under the terms of the Scheme will become entitled to receive, JIGIT Units, such Capital Shares shall be reclassified as Capital Shares with C2 Rights;
  - (vii) to the extent that holders of Income Shares (whether such shares are held in the form of shares or in the form of Units) shall have validly elected (or shall be deemed to have elected) for, and under the terms of the Scheme will become entitled to receive, cash, such Income Shares will be reclassified as Income Shares with D1 Rights; and
  - (viii) to the extent that holders of Capital Shares (whether such shares are held in the form of shares or in the form of Units) shall have validly elected (or shall be deemed to have elected) for, and under the terms of the Scheme will become entitled to receive, cash, such Capital Shares will be reclassified as Capital Shares with D2 Rights.
- (C) where, at the discretion of the Directors, Elections for JIGIT Income Shares or JIGIT Capital Shares are scaled back as described in the Scheme, prior to the Effective Date the corresponding Shares with A Rights and/or Shares with B Rights will be reclassified as Shares with C Rights accordingly;
- (D) holders of Shares with A1 Rights, A2 Rights, B1 Rights, B2 Rights, C1 Rights, C2 Rights, D1 Rights or D2 Rights shall have the respective rights set out in the Articles of Association of the Company, as amended by this special resolution;

- (E) the Articles of Association of the Company be and are hereby amended by inserting the following new Article as Article 10A:

“10A.1 The definitions contained in the Company’s circular to shareholders dated 9 November 2006 (the “Circular”) have the same meanings in this Article 10A, save where the context otherwise requires.

10A.2 In addition to any rights under Article 10.A.4 below, on a winding-up of the Company for the purpose of reconstruction as described in the Circular:

10A.2.1 the rights of holders of Income Shares with A1 Rights or Capital Shares with A2 Rights (together Shares with A Rights) in respect of the assets of the Company, notwithstanding anything to the contrary in the Articles of Association, shall be satisfied by the issue to such holders of the numbers of JIGIT Income Shares to which they shall be respectively entitled in accordance with the Scheme;

10A.2.2 the rights of holders of Income Shares with B1 Rights or Capital Shares with B2 Rights (together Shares with B Rights) in respect of the assets of the Company, notwithstanding anything to the contrary in the Articles of Association, shall be satisfied by the issue to such holders of the numbers of JIGIT Capital Shares to which they shall be respectively entitled in accordance with the Scheme;

10A.2.3 the rights of holders of Income Shares with C1 Rights or Capital Shares with C2 Rights (together Shares with C Rights) in respect of the assets of the Company, notwithstanding anything to the contrary in the Articles of Association, shall be satisfied by the issue to such holders of the numbers of JIGIT Units to which they shall be respectively entitled in accordance with the Scheme; and

10A.2.4 the rights of holders of Income Shares with D1 Rights or Capital Shares with D2 Rights (together Shares with D Rights) in respect of the assets of the Company, notwithstanding anything to the contrary in the Articles of Association, shall be satisfied by the payment to such holders of cash in such amount as they shall be entitled in accordance with the Scheme.

10.A.3 In the event that the Admission of the JIGIT Securities does not become effective on or prior to 20 December 2006 (or such later date, not being later than 31 January 2007, as JIGIT and JPMorgan Cazenove Limited may agree), all Shares with A Rights, B Rights and C rights shall thereupon be reclassified as Shares with D Rights of the relevant class.

- 10.A.4 Capital Shareholders on the Company's register of members on the Effective Date shall be entitled to any relevant surplus remaining in the Liquidation Fund on a pari passu basis pro rata to their respective holdings and as provided under the Scheme, save for any surplus which represents a refund of VAT in excess of any amount expended by the Liquidators in obtaining such refund which shall be apportioned between the Income Shareholders and the Capital Shareholders on the Company's register of members on the Effective Date in the manner provided for in paragraph 3.1.3 of the Scheme.
- 10.A.5 Subject to the special rights set out in Articles 10.A.2 and 10.A.4 above, for all other purposes of these Articles, the Income Shares with A1 Rights, B1 Rights, C1 Rights and D1 Rights shall continue to be Income Shares with the rights attaching to Income Shares under these Articles, and Capital Shares with A2 Rights, B2 Rights, C2 Rights and D2 Rights shall continue to be Capital Shares with the rights attaching to Capital Shares under these Articles, and the Articles of Association shall be construed accordingly.”;
- (F) the addition of A Rights, B Rights or C Rights to Income Shares and Capital Shares (whether or not held in the form of Units) provided for by this resolution shall be converted into an addition of D Rights in respect of such Income Shares and/or Capital Shares, as the case may be, held by any person who validly dissents from the Scheme under Section 111(2) of the Insolvency Act 1986 and accordingly such Income Shares and/or Capital Shares will participate in the Scheme as Shares with D Rights save to the extent the same makes provision for the purchase by the Liquidators of the interests of such persons;
- (G) the Articles of Association of the Company be and are hereby amended by inserting the following new Article as Article 10B:
- “10B The Board shall convene an extraordinary general meeting of the Company to be held on 19 December 2006 at which a special resolution will be proposed pursuant to section 84 of the Insolvency Act 1986 requiring the Company to be wound up voluntarily (the “Liquidation Resolution”). At such extraordinary general meeting (or any adjournment thereof), the votes cast in favour of the Liquidation Resolution shall be deemed to be at least one more vote than the number of votes required to pass the Liquidation Resolution and any vote not cast or cast against the Liquidation Resolution shall be deemed to have been cast in favour of the Liquidation Resolution.”;
- (H) in the event that the Scheme does not become unconditional in accordance with its terms on or prior to 29 December 2006, Articles 10.A.1 to 10.A.4 shall cease to have effect and the reclassification of Income Shares and

Capital Shares (whether such shares are held in the form of shares or in the form of Units) provided by this special resolution shall be reversed;

- (I) this special resolution shall operate by way of such further amendments to the Articles of Association as may be necessary to give effect hereto; and
- (J) the definitions contained in the Circular shall have the same meanings in this special resolution.

**2. THAT:**

subject to (i) the passing at separate general meetings of holders of Income Shares and Capital Shares convened for 11 December 2006 (or any adjournments thereof) of the extraordinary resolutions contained in the notices of such meetings, (ii) the passing of resolution 1 above at this meeting (or at any adjournment hereof), and (iii) the passing at an extraordinary general meeting of the Company convened for 19 December 2006 (or any adjournment thereof) of a resolution for the voluntary winding-up of the Company and the appointment of Liquidators:

- (A) the Scheme set out in Part IV of the circular to Shareholders of the Company dated 9 November 2006 (the "Circular"), a copy of which has been laid before this meeting and signed for the purpose of identification by the Chairman of the meeting, be and is hereby approved and the liquidators of the Company when appointed (jointly and severally the "Liquidators") be and hereby are authorised to implement the Scheme and to execute any document and do anything for the purpose of carrying the Scheme into effect;
- (B) the Liquidators, when appointed, will be and hereby are authorised and directed:
  - (i) under this special resolution and the Articles of Association of the Company, as amended and as provided in resolution 1 above, and pursuant to Section 110 of the Insolvency Act 1986, to enter into and give effect to the Transfer Agreement referred to in the Circular with JIGIT and in the form of the draft laid before the meeting and signed for the purposes of identification by the Chairman with such amendments as the parties thereto may from time to time agree;
  - (ii) to request that, in accordance with the Scheme, JIGIT issue and distribute JIGIT Securities to the holders of Capital Shares and Income Shares who have elected for Shares with A Rights, B Rights or C Rights, as the case may be, by way of satisfaction and discharge of their respective interests in as much of the undertaking, property and assets of the Company as shall be so transferred to JIGIT in accordance with the Scheme; and
  - (iii) to raise the money to purchase the interest of any member who validly dissents from this resolution under section 111(2) of the Insolvency Act 1986 from the Liquidation Fund (as defined in the Scheme);

- (C) The Articles of Association of the Company be and are hereby amended by inserting the following new Article as Article 136A:

“Notwithstanding the provisions of these Articles, upon the winding-up of the Company in connection with the scheme (the “Scheme”) set out in Part IV of the circular dated 9 November 2006 to members of the Company (the “Circular”), the liquidators of the Company shall give effect to the Scheme and shall enter into and give effect to the Transfer Agreement with JPMorgan Income & Growth Investment Trust plc (as duly amended where relevant), a draft of which was tabled at the first extraordinary general meeting convened for 11 December 2006 by the notice attached to the Circular, in accordance with the provisions of this Article and Article 10A and the holders of Income Shares and Capital Shares (whether held separately or in the form of Units) who have elected or are deemed to have elected for Shares with A Rights, Shares with B Rights, Shares with C Rights and/or Shares with D Rights shall be entitled to receive, to the extent that they have validly so elected, or are deemed to have so elected, Income Shares, Capital Shares or Units in JPMorgan Income & Growth Investment Trust plc and/or cash, such Elections and deemed Elections to be made in the manner and on the terms set out in the Circular and the Form of Election circulated therewith.”; and

- (D) the definitions contained in the Circular have the same meanings in this special resolution.

  
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CHAIRMAN