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ELECTRIC & GENERAL INVESTMENT TRUST PLC

Extract of the Minutes of the One Hundred and Nineteenth Annual General Meeting of the Company held at 12.00 noon on Thursday, 8 October 2009 at the offices of JPMorgan Cazenove Limited, 20 Moorgate, London, EC2R 6DA

Special Resolutions

Resolutions 10 and 11 were passed by the meeting as special resolutions:

Resolution 10

Authority to Allot Equity Securities

THAT if resolution 9 is passed, the Board be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or where the allotment is treated as an allotment of equity securities under Section 560(2)(b) of the Companies Act 2006, free of the restriction in Section 561(1) of the Companies Act 2006, such power to be limited:

- (a) to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under paragraph (b) of resolution 9, by way of a rights issue only):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities, as required by the rights of those securities or, as the Board otherwise considers necessary, and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
- (b) in the case of the authority granted under paragraph (b) of resolution 9 and/or in the case of any transfer of treasury shares which is treated as an allotment of equity securities under Section 560(2)(b) of the Companies Act 2006, to the allotment (otherwise than under paragraph (a) above) of equity securities up to a nominal amount of £163,295 (being 5% of the issued ordinary share capital at the date of this Notice), such power to apply until the end of next year's AGM (or, if earlier, until the close of business on 7 January 2011 but during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the power ends and the Board may allot equity securities under any such offer or agreement as if the power had not ended.

Resolution 11

Authority to Buy-Back Shares

THAT, the Company be authorised generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of Section 693 (4) of the Companies Act 2006) of ordinary shares of 5p each in the capital of the Company, subject to the following restrictions and provisions:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 9,791,194 (being 14.99% of the issued ordinary share capital at the date of this Notice);

- (b) the maximum price, exclusive of expenses, which may be paid for any such ordinary share shall be the higher of:
- (i) an amount equal to 105% of the average of the closing middle market quotations for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five Business Days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out;
- (c) the minimum price which may be paid for such ordinary share is 5p per share; and
- (d) unless previously revoked or varied the authority conferred hereby shall expire at the end of the next AGM of the Company or on 7 January 2011, whichever is earlier (unless previously revoked, varied or extended by the Company in general meeting), except that the Company may before such expiry enter into a new contract or contracts to purchase such ordinary shares under the authority conferred hereby that will or may be executed wholly or partly after the expiry of such authority and the Company may make a purchase of ordinary shares in pursuance of any such contract or contracts as if the authority had not expired.

Certified a true extract



R A Nelson

For and on behalf of

BNP Paribas Secretarial Services Limited

Company Secretary