

**ELECTRIC & GENERAL INVESTMENT TRUST PLC**  
**Registered number 31506**

**Certified extract of Resolutions passed at the  
Annual General Meeting of the Company  
held at the Lincoln Centre,  
16 Lincoln's Inn Fields, London WC2A 3ED  
on Thursday, 15 September 2005 at 12.00 pm**



The following resolutions were duly passed at the meeting, resolution 7 being an ordinary resolution and resolutions 8 and 9 being special resolutions.

**Resolution 7**

THAT, the Board be and is hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) up to an aggregate nominal amount of £163,800.74 (being 5% of the issued ordinary share capital at 15 August 2005) and this authority shall expire at the conclusion of the next Annual General Meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired. The Directors may only use this authority when it would be advantageous to the Company's existing shareholders.

**Resolution 8**

THAT subject to the passing of resolution 7, the Board be and is hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning of section 94 of the said Act) for cash pursuant to the authority conferred by resolution 7 as if sub-section (1) of Section 89 of the said Act did not apply to any such allotment, provided that this power shall be limited:

- (a) to the allotment of equity securities whether by way of a rights issue, open offer or otherwise to ordinary shareholders and/or holders of any other securities in accordance with the rights of those securities where the equity securities respectively attributable to the interests of all ordinary shareholders and/or such holders are proportionate to the respective numbers of ordinary shares and such securities held by them (or are otherwise allotted in accordance with the rights attaching to such securities) subject in either case to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or local or practical problems under the laws of, or the requirements of, any regulatory body or stock exchange in any territory or otherwise howsoever;
- (b) to the allotment (otherwise than pursuant to sub paragraph (a) above) of equity securities up to an aggregate nominal value of £163,800.74 (being 5% of the issued ordinary share capital at 15 August 2005); and
- (c) to the allotment of equity securities at a price of not less than net asset value per share (as determined by the Directors from time to time);

and shall expire at the conclusion of the next Annual General Meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

**Resolution 9**

THAT the Company be authorised to make market purchases (within the meaning of section 163(3) of the Companies Act 1985) of ordinary shares of 5p each in the capital of the Company ("ordinary shares") upon and subject to the following conditions:

- (a) the maximum number of ordinary shares which may be purchased is 14.99% of the

Company's issued ordinary share capital at 15 September 2005 equivalent to 9,821,492 ordinary shares at 15 August 2005;

- (b) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not exceed
  - i) 105% of the average middle market quotations for an ordinary share as derived from the Daily Official List of the London Stock Exchange for the five business days preceding the date of purchases; or
  - ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share made on the London Stock Exchange; and
- (c) the minimum price (exclusive of expenses) which may be paid for an ordinary share shall be 5p being the nominal value per ordinary share; and
- (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company save that the Company may, before such expiry, enter into a contract to purchase ordinary shares under which such purchases will or may be completed or executed wholly or partly after the expiry of this authority and may make a purchase of ordinary shares in pursuance of any such contract.

Certified to be an extract from the original document



**Louise Richard**  
For and on behalf of  
BNP Paribas Secretarial Services Limited  
Secretary