

Company No 2885584

**FIDELITY JAPANESE VALUES PLC**  
**("the Company")**

TUESDAY



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"AWKDMK3C"  
18/05/2010  
COMPANIES HOUSE

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**Resolutions of the members passed at the Annual General Meeting  
duly convened and held at 25 Cannon Street, London EC4M 5TA  
on 13 May 2010 at 12 noon**

**Ordinary resolution**

THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company ("equity securities") up to an aggregate nominal amount of £1,195,450 (approximately 5% of the aggregate nominal amount of the issued ordinary share capital of the Company as at 15 March 2010) such authority to expire at the conclusion of the next Annual General Meeting of the Company or the date 15 months after the passing of this resolution, whichever is the earlier, but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would or might require equity securities to be allotted after such expiry as if the authority conferred by this resolution had not expired,

AND THAT for the purposes of Section 551 of the Companies Act 2006 the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot Ordinary Shares pursuant to the exercise of the rights attaching to the Subscription Shares to subscribe for such shares up to a maximum aggregate nominal amount of £4,764,056 25 provided that such authority shall expire at the conclusion of the Company's AGM to be held in 2013, save that the Company may prior to the expiry of such period make any offer or agreement which would or might require such Ordinary Shares to be allotted after such expiry and the Directors may allot such Ordinary Shares in pursuance of any such offer or agreement as if the authority conferred hereby had not expired,

**Special resolution**

THAT, subject to the passing of the Resolution set out above, the Directors be and they are hereby generally and unconditionally authorised, pursuant to Sections 570 and 573 of the Companies Act 2006 to allot equity securities (as defined in Section 560 of that Act) for cash pursuant to the authority given by the said Resolution as if Section 561 of that Act did not apply to any such allotment, provided that this power shall be limited

- a) to the allotment of equity securities in connection with a rights issue in favour of all holders of a class of relevant equity securities where the equity securities attributable respectively to the interests of all holders of securities of such class are either proportionate (as nearly as may be) to the respective numbers of relevant equity securities held by them or are otherwise allotted in accordance with the rights attaching to such equity 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 legal or

practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory or otherwise), and

- b) to the allotment of ordinary shares pursuant to the exercise of rights attaching to the subscription shares of 5 pence each in the capital of the Company, up to a maximum aggregate nominal value of £4,764,056 25, and
- c) to the allotment (otherwise than pursuant to a rights issue) of equity securities up to an aggregate nominal amount of £1,195,450 (approximately 5 per cent of the aggregate nominal amount of the issued share capital of the Company as at 15 March 2010),

provided that no allotment of equity securities pursuant to paragraphs (a) and (c) shall be made at a price less than the net asset value per share and this power shall expire at the conclusion of the next Annual General Meeting of the Company or the date 15 months after the passing of this resolution, whichever is the earlier, save that this authority shall allow the Company to make offers or agreements before the expiry of this authority, and the Directors may allot equity securities in relation to such an offer or agreement as if the authority conferred by this resolution had not expired

#### **Special resolution**

THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of Section 693 of the Act) of ordinary shares of 25p each in the capital of the Company (the "ordinary shares") and of subscription shares of 5 pence each (the "subscription shares") provided that

- a) the maximum number of shares hereby authorised to be purchased shall be 14,335,900 ordinary shares and 2,856,500 subscription shares;
- b) the minimum price which may be paid for an ordinary share is 25p and the minimum price which may be paid for a subscription share is 5p,
- c) the maximum price which may be paid for an ordinary share is an amount equal to 105% of the average of the middle market quotations for a share taken from the London Stock Exchange Official List for the five business days immediately preceding the day on which the share is purchased,
- d) the maximum price payable for a subscription share will not exceed the higher of (i) 5% above the average of the middle market quotations (as derived from the Official List) for the five consecutive dealing days ending on the dealing day immediately preceding the date on which the purchase is made and (ii) the higher of the price quoted for (a) the last independent trade of, or (b) the highest current independent bid for, any number of subscription shares on the trading venue where the purchase is carried out,
- e) the authorities hereby conferred shall expire on 31 October 2011 unless renewed at the next Annual General Meeting of the Company, and

- f) the Company may make a contract to purchase ordinary or subscription shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of shares pursuant to any such contract

**Ordinary resolution**

THAT the Company continue to carry on business as an investment trust

**Special resolution**

THAT the following amendments be made to the Articles

- a) in Article 2, the definition, "London Stock exchange" be changed to "London Stock Exchange",
- b) in Article 2, in the definition of "subscription shares", '1 pence' be deleted and replaced with '5 pence',
- c) in Article 2, the definition of "record date" be deleted in its entirety, and
- d) in Article 5(FF), 'one penny' be deleted and replaced with '5 pence'

*Rebecca L. Burtonwood*

For and on behalf of  
FIL Investments International - Secretary