

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**



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**SPECIAL RESOLUTIONS OF**  
**FRAMLINGTON SECOND DUAL TRUST PLC (THE "TRUST")**  
**PASSED ON 25 NOVEMBER 2003**  
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**SPECIAL RESOLUTIONS**

7. THAT subject to the passing of the extraordinary resolution to be proposed at the separate class meeting of the holders of zero dividend preference shares of the Trust convened for 25 November 2003 (or any adjournment of such meeting) the Trust be generally and subject as hereinafter appears be unconditionally authorised in accordance with Section 166 of the Companies Act 1985 (the "Act") to make market purchases (within the meaning of Section 163 of the Act) of and cancel ordinary income shares of 5p each.

**PROVIDED ALWAYS THAT**

- (i) the maximum number of ordinary income shares hereby authorised to be purchased shall be 7,749,509;
- (ii) the minimum price which may be paid for an Ordinary Income Share shall be 5p;
- (iii) purchases will only be made through the market at prices below the prevailing net asset value of an ordinary income share as calculated by the directors as at the date falling not more than 14 days prior to the date of purchase;
- (iv) the maximum price which may be paid for an ordinary income share shall be an amount equal to 105 per cent. of the average of the middle market quotations for an ordinary income share taken from and calculated by reference to the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the ordinary income share (as the case may be) is purchased;
- (v) the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Trust in 2004 unless the authority is renewed in general meeting prior to such time; and
- (vi) the Trust may make a contract to purchase ordinary income 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 ordinary income shares pursuant to any such contract.

8. THAT subject to the passing of the extraordinary resolution to be proposed at the separate class meeting of the holders of zero dividend preference shares of the Trust convened for 25 November 2003 (or any adjournment of such meeting) the Trust be generally and subject as hereinafter appears be unconditionally authorised in accordance with Section 166 of the Companies Act 1985 (the "Act") to make market purchases (within the meaning of Section 163 of the Act) of and cancel zero dividend preference shares.

**PROVIDED ALWAYS THAT**

- (i) the maximum number of zero dividend preference shares hereby authorised to be purchased shall be 8,163,677;
- (ii) the minimum price which may be paid for a zero dividend preference share shall be 5p;
- (iii) purchases will only be made through the market at prices below the prevailing net asset value of a zero dividend preference share as calculated by the directors as at the date falling not more than 14 days prior to the date of purchase;
- (iv) the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Trust in 2004 unless the authority is renewed in general meeting prior to such time; and
- (v) the Trust may make a contract to purchase zero dividend preference 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 zero dividend preference shares pursuant to any such contract.



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The Hon. Nicholas Soames, M.P.

Chairman