

Standard Life European Private Equity Trust PLC

(Registered Number SC216638)

(the "Company")

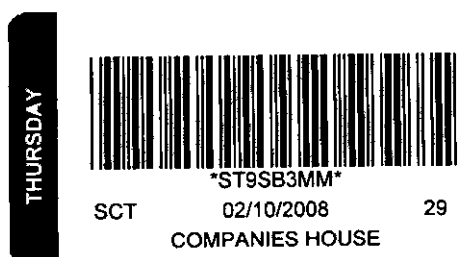
Notice is hereby given that the following resolutions were passed at an extraordinary general meeting of the Company held on 22 September 2008 at 1 00 p m

SPECIAL RESOLUTION

"That, subject to the passing of each of the resolutions to be proposed at separate class meetings, convened to be held on 22 September 2008, of (i) the holders of the ordinary shares of 0 2p each in the capital of the Company and (ii) the holders of the founder A shares and founder B shares of 0 2p each in the capital of the Company, the articles of association of the Company produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification be adopted with effect from 1 October 2008 (or any later date on which section 175 of the Companies Act 2006 comes into force) as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association "

ORDINARY RESOLUTION

"That the Board of directors of the Company be and is hereby authorised to offer the holders of ordinary shares of 0.2 pence each in the capital of the Company ("ordinary shares") (excluding any member holding ordinary shares as treasury shares) and (subject to the terms of article 130 of the Articles of Association of the Company and to such exclusions or other arrangements as the Board may consider necessary or expedient in relation to any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange) the right to elect to receive new ordinary shares credited as fully paid instead of cash in respect of all or part of any dividend declared or paid on ordinary shares after the date of passing this resolution and before the earlier of (a) the conclusion of the next annual general meeting of the Company to be held in 2009 and (b) 21 September 2009."




Director/Secretary