

Company No. 3675683

Ashmore Group plc (the "Company")

The following resolutions were passed at the Company's annual general meeting held on 31 October 2007

Resolution 11

THAT pursuant to section 80 of the Companies Act 1985 the Directors be authorised generally and unconditionally, in substitution for any existing authority, to exercise all powers of the Company to allot relevant securities (within the meaning of section 80 of the Companies Act 1985) upon such terms as the Directors think fit up to an aggregate nominal amount of £19,107 50 which authority shall expire at the end of the next Annual General Meeting of the Company or on 30 April 2009, whichever is earlier (unless previously revoked, varied or extended by the Company in general meeting), except 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 Directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired

Resolution 12

THAT the Directors be empowered for the purposes of article 10 of the Company's articles of association, pursuant to section 95 of the Companies Act 1985, to allot equity securities (within the meaning of section 94 of the Companies Act 1985) for cash pursuant to the authority conferred on the Directors by resolution 11 above and/or where such allotment constitutes an allotment of equity securities by virtue of section 94(3A) of the Companies Act 1985, as if section 89(1) of the Companies Act 1985 did not apply to such allotment, provided that such power is limited to

- (a) the allotment of equity securities in connection with an issue in favour of the holders of the Ordinary Shares on the register of members of the Company at such record date or dates as the Directors may determine for the purpose of any issue, where the equity securities respectively attributable to the interests of holders of the Ordinary Shares are proportionate (as nearly as may be) to the respective number of Ordinary Shares held by them (excluding shares held by any person as treasury shares) at any such record date or dates so determined, provided that the Directors may make such exclusions or other arrangements as they may deem necessary or expedient in relation to fractional entitlements or the legal, regulatory or practical problems under the laws or regulations of any overseas territory or the requirements of any regulatory body or stock exchange or any other matter whatsoever, and
- (b) the allotment (otherwise than pursuant to the paragraph (a) above) of equity securities up to an aggregate nominal amount of £3,544 62,

and shall expire at the end of the next Annual General Meeting of the Company or on 30 April 2009, whichever is earlier (unless previously revoked, varied or extended by the Company in general meeting), except 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 Directors may allot the equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired

Resolution 13

THAT, conditional on resolution 14 being passed, the Company be authorised generally and unconditionally authorised for the purposes of section 166 of the Companies Act 1985 to make market purchases (within the meaning of section 163 of the Companies Act 1985) of its Ordinary Shares of 0.01p each in the Company, subject to the following restrictions and provisions

THURSDAY




- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 70,892,500,
- (b) the maximum price 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 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 the 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 0.01p per share, and
- (d) the authority conferred hereby shall expire at the end of the next Annual General Meeting of the Company or on 30 April 2009, 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 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 may make a purchase of Ordinary Shares in pursuance of any such contract or contracts

Resolution 14

THAT approval is granted for the waiver by the Panel on Takeovers and Mergers of any obligation that could arise, pursuant to Rule 9 of the City Code on Takeovers and Mergers, for Mark Coombs to make a general offer for all the ordinary issued share capital of the Company, following any increase in the percentage of shares of the Company carrying voting rights in which Mark Coombs is interested resulting from the exercise by the Company of the authority to purchase its own Ordinary Shares granted to the Company pursuant to resolution 13, subject to the following limitations and provisions

- (a) no approval for such waiver is given where the resulting interest of Mark Coombs exceeds 47.54% or more of the shares of the Company carrying voting rights, and
- (b) such approval shall expire at the conclusion of the next Annual General Meeting of the Company or on 30 April 2009, whichever is earlier


Company Secretary