

**THE COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES
RESOLUTIONS OF GRAPHITE ENTERPRISE TRUST PLC
("THE COMPANY")
PASSED ON 15 JUNE 2011**

Submission to National Storage Mechanism

At an Annual General Meeting of the Company, duly convened and held at the Westbury Hotel, Bond Street, London W1S 2YF on Wednesday 15 June 2011 at 11:30, the following resolutions were passed as items of Special Business:

IT WAS RESOLVED:

Resolution 11

THAT

a) the directors be empowered to allot equity securities wholly for cash during the period commencing on the date of the passing of this resolution and expiring at the conclusion of the Annual General Meeting of the Company in 2012:

i) in connection with an allotment of shares pursuant to the authority referred to in resolution 10, up to an aggregate nominal amount of £364,656;

ii) in connection with the sale of treasury shares, up to an aggregate nominal value of £729,312; as if Section 561 of the Companies Act 2006 (the "Act") did not apply to any such allotment; and

b) by such power the directors may make offers or agreements which would or might require equity securities to be allotted after the expiry of such period.

Authority to purchase shares

Resolution 12

THAT:

the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the Companies Act 2006 to make market purchases (as defined in Section 693 of that Act) of ordinary shares of 10p each in the capital of the Company on such terms and in such manner as the directors may determine, provided that:

a) the maximum number of shares which may be purchased is 10,929,658 (being 14.99 per cent. of the issued ordinary share capital);

b) the minimum price which may be paid for each ordinary share is 10p;

c) the maximum price which may be paid for a share is an amount equal to the highest of (a) 105 per cent of the average of the closing price of the Company's Ordinary shares as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which such share is contracted to be purchased,

(b) the price of the last independent trade, or (c) the highest current bid, as stipulated by Article 5(l) of Commission Regulation (EC) 22 December 2003 (No 2273/2003); and d) this authority shall expire at the conclusion of the Annual General Meeting of the Company held in 2012 or, if earlier on the expiry of 15 months from the date of resolution (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is varied, revoked or renewed prior to such time.

Resolution 13

THAT a general meeting other than an Annual General Meeting may be called on not less than 14 days notice.