

THE COMPANIES ACT 2006

WRITTEN RESOLUTION

-of-

FAIRVIEW ESTATES (HOUSING) LIMITED

(the "Company")

Circulation date: 20 October 2011

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the shareholders of the above-named company (the "Company") propose that the following resolution (the "Resolution") is passed as a special resolution

SPECIAL RESOLUTION

1. Alteration of Articles of Association

1.1 THAT, pursuant to section 21 of the Companies Act 2006, the Articles of Association of the Company be amended by inserting the following new Article 33 -

"Notwithstanding anything contained in these Articles

(a) any pre-emption rights conferred on the shareholders or any restrictions on, or conditions applicable to, share transfers by these Articles or otherwise shall not apply to, and

(b) the directors shall not decline to register, nor suspend registration of,

any transfer of shares where such transfer is

(i) in favour of any bank or institution or other person (or any nominee or nominees of such bank or institution or other person) to whom such shares are being transferred by way of security, or

(ii) duly executed by or on behalf of any such bank or institution or other person (or any such nominee or nominees) to whom such shares shall (including any further shares in the Company acquired

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by reason of its holding of such shares) have been transferred as aforesaid, pursuant to the power of sale under such security, or

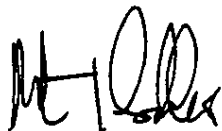
- (iii) duly executed by or on behalf of a receiver appointed by a bank or institution pursuant to any security document which creates any security interest over such shares,

and a certificate by any official of such bank or institution or other person or any such receiver that the shares are or are to be subject to such a security and that the transfer is duly executed and executed in accordance with the provisions of this Article shall be conclusive evidence of such facts

Any lien on shares which the Company has shall not apply in respect of any shares which have been transferred by way of security to a bank or institution or other person (or any nominees or nominees of such bank or institution or other person) or which are transferred in accordance with the provisions of this Article "

- 2. This resolution shall have effect notwithstanding any provisions of the Company's Articles of Association

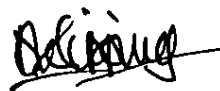
I, the undersigned, being a person entitled to vote on the Resolution on 20 October 2011, hereby irrevocably agree to the Resolution



Fairview New Homes Limited

Date 20 October 2011

CERTIFIED COPY



D K TIPPING  
COMPANY SECRETARY