

No. 1589824



**THE COMPANIES ACT 1985**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**RESOLUTIONS**

**of**

**CUSSINS PROPERTY GROUP PLC**

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**Passed 2 June 1998**

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At the Annual General Meeting of the Company held on 2 June 1998, the following Resolutions were duly passed as special business, Resolution No 5 as an Ordinary Resolution and Resolution No 6 as a Special Resolution:

**ORDINARY RESOLUTION**

**No. 5**

That the Directors be and they are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 and in substitution for any existing power to allot relevant securities, to exercise all the powers of the Company to allot relevant securities (within the meaning of the said Section 80) up to an aggregate

nominal amount of £1,187,573 during the period commencing on the date of the passing of this Resolution and expiring on 1 June 2003 (both dates inclusive), but so that this authority shall allow the Company to make, before the expiry of this authority, offers or agreements which would or might require relevant securities to be allotted after such expiry and notwithstanding such expiry the directors may allot relevant securities in pursuance of such offers or agreements.

### **SPECIAL RESOLUTION**

#### **No. 6**

That subject to the passing of Resolution 5 set out in the Notice of this Meeting:

- (a) the directors be and they are hereby empowered, pursuant to Section 95 of the Companies Act 1985 ("the Act"), to allot equity securities (within the meaning of Section 94 of the Act) pursuant to the authority given by the said Resolution 5 as if Section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
  - (i) in connection with or the subject of an offer or invitation, open for acceptance for a period fixed by the directors, to holders of ordinary shares and such other equity securities of the Company as the directors may determine on the register on a fixed record date in proportion (as nearly as may be) to their respective holdings of such securities or in accordance with the rights attached thereto (including equity securities which, in connection with such offer or invitation, are the subject of such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory or otherwise howsoever);
  - (ii) pursuant to the terms of any share scheme for employees; and

- (iii) (otherwise than pursuant to sub-paragraphs (i) and (ii) above) up to an aggregate nominal amount of £178,136;

and shall expire at the conclusion of the Annual General Meeting of the Company in 1999 or, if earlier, the date falling 15 months from the date of the passing of this Resolution, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and notwithstanding such expiry the directors may allot equity securities in pursuance of such offers or agreements; and

- (b) all authorities previously conferred under section 95 of the Act be and they are hereby revoked, provided that such revocation shall not have retrospective effect.

  
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Chairman of the Meeting.