



Company number  
1971312

THE COMPANIES ACT 1985

Company Limited by Shares

Resolution

of

Olympia & York Canary Wharf Limited (in administration)

(passed on 26th October, 1993)

The following resolution was duly passed as a special resolution of the company by its sole shareholder on 26th October, 1993:

THAT, conditionally on the Effective Date (as defined in the Group Reorganisation Agreement dated 22nd October, 1993 and made by, inter alia, the company) occurring on or before the Longstop Date (as defined in the said Group Reorganisation Agreement), and with effect on and from the Effective Date (as so defined):

- (1) the regulations set out in the printed document presented to the sole shareholder initialled by Allen & Overy be adopted as the articles of association of the company in substitution for all existing articles of association of the company;
- (2) the authorised share capital of the company be increased by such amount as equals the sterling amount (rounded down to the nearest whole number) of the OYCW-OYH Debt (Third Tranche) as defined in the Group Reorganisation Agreement less £411,250 divided deferred shares of £1 each, having the rights and restrictions set out in the new articles of association referred to in (1) above;
- (3) (a) the directors be generally and unconditionally authorised to exercise all powers of the company to allot relevant securities (as defined for the purposes of section 80 of the Companies Act 1985) up to a maximum nominal amount of £1,500,000,000;

- (b) this authority shall expire on the day five years after the passing of this resolution;
- (c) the company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted under this authority after it expires; and
- (d) all previous authorities under section 80 of the Companies Act 1985 shall cease to have effect.

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For Canary Wharf Holdings  
Limited (sole shareholder)