

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES



ORDINARY AND SPECIAL RESOLUTIONS

of

Canary Wharf Investments (Four) Limited

At an extraordinary general meeting of the Company held at 200 Aldersgate Street, London EC1A 4JJ on ~~22~~ December 1995 the following resolutions were passed in the case of resolutions 1 and 2 as ordinary resolutions, and in the case of resolutions 3 and 4 as special resolutions:

ORDINARY RESOLUTIONS

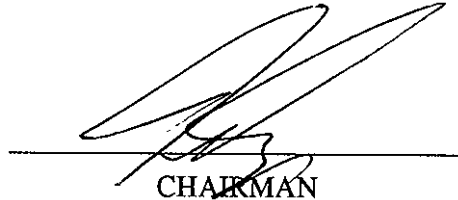
1. THAT, the authorised share capital of the Company be increased from £100 to £100 and £100 by the creation of 100 ordinary shares of US\$1 each (the "US\$ Ordinary Shares").
2. THAT, the directors be generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot all relevant securities of the Company (within the meaning of that section) for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) five years after the date of the passing of this resolution.

SPECIAL RESOLUTIONS

3. THAT, subject to the passing of resolutions 1 and 2 the Articles of Association of the Company be amended by the insertion of the new Articles set out in the annexed document initialled by the Chairman for the purposes of identification only and such new Articles be approved and included in the Articles of Association of the Company (a) in the case of Article 3, in substitution for and to the exclusion of the existing Article 3 and (b) in the case of

Articles 119 to 122, in addition to the existing Articles, and thereafter the Articles of Association of the Company be read as accordingly amended.

4. THAT, subject to the passing of Resolution 3 above, all the Company's existing Ordinary Shares of £1 each be redesignated as Deferred Ordinary Shares, having the rights attached thereto as set out in the Company's Articles of Association as amended pursuant to Resolution 3 above.



CHAIRMAN

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION
OF Canary Wharf Investments (Four) Limited**

1. The insertion of a new Article 3 as follows:

"(1) SHARE CAPITAL

The capital of the Company is £100 divided into 100 Deferred Ordinary Shares of £1 each and US\$100 divided into 100 Ordinary Shares of US\$1 each. The rights, privileges and restrictions attaching to the shares in the Capital of the Company shall be as set out in Table A except as provided otherwise in this Article 3. The rights, privileges and restrictions attaching to the Deferred Ordinary Shares in the Capital of the Company are set out in the following provisions of this Article 3.

(2) DEFERRED ORDINARY SHARES

(i) Income and Capital

- (a) Save as provided in sub-paragraph (b) below, the holders of Deferred Ordinary Shares shall not be entitled to any participation in the profits or the assets of the Company.
- (b) The holders of Deferred Ordinary Shares shall only be entitled to participate in the assets of the Company after the holders of every other class of shares in the capital of the Company shall have received the sum of £10,000,000 in respect of each share held by them.

(ii) Voting

None of the Deferred Ordinary Shares shall carry any right to receive notice of or attend and vote at any general meeting of the Company.

(iii) Repurchase

Notwithstanding any other provision of these Articles, the Company shall have the power and authority at any time to purchase all or any of the Deferred Ordinary Shares for an aggregate consideration of £1 which shall be applied for the benefit of the Company."

2. The insertion of new Articles 119 to 122 as follows:

"119 SHARE WARRANTS TO BEARER

- (1) Subject to the provisions hereinafter contained the Company may issue Share Warrants ("Warrants") with respect to any Ordinary Shares ("Shares") which are fully paid up or credited as fully paid up upon a request in writing by the person registered as the holder of such Shares. The request shall be in such form and authenticated by such Statutory Declaration or other evidence as to the identity of the person making the same as the Directors shall from time to time require.
- (2) Before the issue of a Warrant, the Certificate (if any) for the Shares intended to be included in it shall be delivered up to the Directors.
- (3) Warrants shall be issued under the seal of the Company or, if the Directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the Shares therein specified.
- (4) The bearer for the time being of a Warrant shall, subject to these articles and the Act, be deemed to be a member of the Company and shall be entitled to the same rights and privileges as he would have had if his name had been included in the Register as the holder of the Shares specified in such a Warrant.
- (5) The Shares included in any Warrant shall be transferred by delivery of the Warrant without any written transfer and without registration, and the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on Shares shall not apply to Shares so included.
- (6) No person shall as bearer of a Warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a member at any General Meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a Meeting, or to sign any written resolution of the Company unless three days at least (or such lesser period as the Directors shall specify) before the day appointed for the Meeting in the first case, and unless before the requisition or notice is left at the registered

office, in the second case, or before he signs the written resolution in the third case, he shall have deposited the Warrant in respect of which he claims to act, attend or vote as aforesaid at the registered office for the time being of the Company or such other place as the Directors appoint, together with a statement in writing of his name and address, and unless the Warrant shall remain so deposited until after the Meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a Warrant.

- (7) There shall be delivered to the person so depositing a Warrant a Certificate stating his name and address and describing the Shares represented by the Warrant so deposited by him and such Certificate shall entitle him, or his proxy duly appointed, to attend and vote at any General Meeting or to sign any written resolution in the same way as if he were the registered holder of the Shares specified in the Certificate. Upon delivery up of the said Certificate to the Company, the Warrant in respect whereof it shall have been given shall be returned.
- (8) No person as bearer of any Warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of General Meetings) without producing such Warrant and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made thereon of the fact, date, purpose and consequence of its production.
- (9) The Directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of Warrants of coupons payable to bearer providing for the payment of the dividends upon and in respect of the Shares represented by the Warrants. Every such coupon shall be distinguished by the number of the Warrant in respect of which it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that Warrant.
- (10) Upon any dividend being declared to be payable upon the Shares specified in any Warrant, the Directors shall give notice to the Members in accordance with these articles, stating the amount per Share payable, date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the

place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive at the expiration of such number of days (not exceeding 14) after so delivering it up as the Directors shall from time to time direct the dividend payable on the Shares specified in the Warrant to which the said coupon shall belong, according to the Notice which shall have been so given.

- (11) The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment to such amount of dividend on the Warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.
- (12) If any Warrant or coupon be worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any Warrant or coupon be lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new Warrant or coupon is issued shall also bear and pay to the Company all expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.
- (13) If the bearer of any Warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a Declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the Shares specified in such Warrant, and stating in such Declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the Shares specified in the Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason of the Company entering in the Register upon the surrender of a Warrant the name of any person not the true and lawful owner of the Warrant surrendered.

- 120 A Notice may be given by the Company to the holder of a Warrant to the address supplied by him by notice in writing to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving

of notices by the Company shall be accompanied by the Warrant which shall be cancelled and a new Warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the Warrant may be given.

- 121 The Directors may from time to time require any holder of a Warrant who gives, or has given, an address at which notices may be served on him, to produce his Warrant and to satisfy them that he is, or is still, the holder of the Warrant in respect of which he gives or gave the address.
- 122 Any Notice required to be given by the Company to the Members, or any of them, and not expressly provided for by these Articles, or any Notice which cannot be served in the manner so provided, shall be sufficiently given by advertising the same once in the London Gazette."