

Company No:2779223

THE COMPANIES ACT
COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

ESTATES PROPERTY INVESTMENT COMPANY (HOLDINGS) LIMITED

(Passed on 22 October 1997)

At an Extraordinary General Meeting of the above named Company duly convened and held at 10 Grosvenor Gardens, London, SW1W 0DQ on Wednesday 22 October 1997 at 12.30 p.m. the following resolution was passed as an Ordinary Resolution:-


RESOLUTION

THAT:-

(a) the authorised share capital of the Company be increased to £1,001,000 divided into 1,000 non-voting 7% fixed cumulative preference "A" shares of £1 each and 1,000,000 ordinary "B" shares of £1.00 each by the creation of 500,000 new ordinary "B" shares of £1.00 each; and

(b) the Directors be and are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot relevant securities (as defined in the said Section 80) up to a maximum nominal amount of £500,000, such authority to expire five years from the date of the passing of this resolution




G.A.G. Shephard
Secretary