

Company number 02850465

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**MEMBER'S WRITTEN RESOLUTIONS**  
**of**  
**DEVELOPMENT SECURITIES (PROJECTS) LIMITED**  
**(the "Company")**

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COMPANIES HOUSE

**Date:**

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose the following resolutions which are each proposed as special resolutions (the "**Resolutions**").

**SPECIAL RESOLUTIONS**

- 1 That, for the purpose of guaranteeing and securing obligations owed by OSB (Holdco 2) Limited (the "**Borrower**"), pursuant to a facility agreement dated 23 December 2013 for the acquisition of the properties in or around Shepherds Bush Market between the Borrower, Pramerica Real Estate Capital IV S.à r.l as lender (the "**Lender**") and the Orion Shepherds Bush (No 3) Limited, Orion Shepherds Bush Limited and Orion Shepherds Bush (Market) Limited as guarantors (the "**Facility Agreement**") the entry of the Company into a cost overrun guarantee and indemnity between, the Borrower, the Lender and the Company and Orion Land & Leisure Limited as guarantors with each guarantor undertaking to pay any Cost Overrun (as defined in the Facility Agreement) on demand from the Lender which becomes due and payable (the "**Cost Overrun Guarantee**"),  
  
be approved, and entry into any other ancillary documents required to be entered into in connection with the guaranteeing and/or security of those obligations also be approved
- 2 The directors of the Company be authorised to cause the execution and delivery of the Cost Overrun Guarantee with such amendments as they may approve at their discretion
- 3 The execution, delivery and performance of the Cost Overrun Guarantee (together with any ancillary documents referred to in the Cost Overrun Guarantee) is for the benefit of and in the best interests of the Company for the purposes of carrying on its business.
- 4 Any acts done or documents executed pursuant to any of the forgoing paragraphs of this resolution shall be valid, effective and binding upon the Company, notwithstanding any limitation on the borrowing or other powers of the directors of the Company contained in or incorporated by reference in the Company's Articles of Association (any such limitation being hereby suspended, waived, relaxed or abrogated to the extent required to give effect to the forgoing resolutions)

Please read the notes below before signifying your agreement to the Resolutions

The undersigned, a person entitled to vote on the above Resolutions on 28 January 2014, hereby irrevocably agrees to the Resolutions

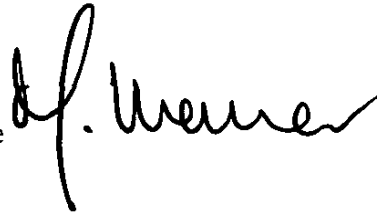
Signed by **M. WEINER**

(print name of signatory)

for and on behalf of **Development Securities PLC**

Date **28 January 2014**

Signature

A handwritten signature in black ink, appearing to read 'M. Weiner', written over the 'Signature' label.

## Notes

- 1 If you agree with the Resolutions, please signify your agreement by signing and dating this document and returning it to the Company Secretary at Palladium House, 1-4 Argyll Street, London, W1F 7LD by 24 February 2014. If you would prefer to return this document electronically, please send a scanned copy of this document to [stewart.whittle@devsecs.co.uk](mailto:stewart.whittle@devsecs.co.uk). Alternatively, send an email to the Company at [stewart.whittle@devsecs.co.uk](mailto:stewart.whittle@devsecs.co.uk) setting out your agreement to the resolutions. If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- 2 Unless, by 24 February 2014, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date together with any power of authority under which it is signed or a duly certified copy thereof.
- 3 Your agreement to the Resolutions, once signed and received by the Company, may not be revoked.
- 4 In the case of joint registered holders, only the vote of the person whose name appears first in the register of members will be counted.