

No. 02874626

**GROSVENOR LIMITED**  
**(the "Company")**

---

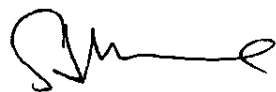
**Written Resolution of the Members**

---

In accordance with Regulation 53 of Table A incorporated in the Company's Articles of Association, WE, being the shareholders of the Company who at the date of this resolution would be entitled to attend and vote at a general meeting of the Company, DECLARE that the following resolution shall have effect as if passed as a special resolution by the Company in general meeting:

**WE RESOLVE THAT:**

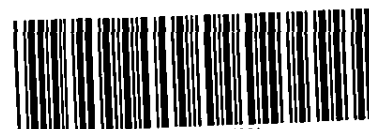
- (A) in accordance with paragraph 47(3), Schedule 4, Companies Act 2006 (Commencement No 5, Transitional Provisions and Savings) Order 2007, the directors be and hereby are given authority to authorise matters giving rise to an actual or potential conflict for the purposes of section 175 of the Companies Act 2006, and
- (B) the roles of any Director of the Company as director from time to time of any other direct or indirect subsidiary company or companies, of Grosvenor Group Limited (the "**Relevant Situations**", and each such Director a "**Relevant Director**"), insofar as they constitute a situation in which the Relevant Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, and any other actual or potential conflict reasonably expected to arise from the Relevant Situations, be and are hereby authorised.



for and on behalf of  
Grosvenor Estate Holdings

Dated: 3 October 2008

FRIDAY



A48

\*AYRYV41X\*

17/10/2008

287

COMPANIES HOUSE