

THE COMPANIES ACT 2006

WRITTEN RESOLUTIONS

-of-

A & P A PROPERTY LIMITED

(the "Company")

TUESDAY



"A1IPKKJU"

A20

02/10/2012

#18

COMPANIES HOUSE

Circulation date: 14 September 2012

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the shareholder of the Company, being the sole member of the Company, proposes that the following resolutions (the "Resolutions") be passed as ordinary and special resolutions

ORDINARY RESOLUTIONS

Approval of Documents

THAT the execution, delivery and performance by the Company of the following documents (the "Documents") to which it is a party is for the benefit of the Company and is most likely to promote the success of the Company for the benefit of its members as a whole and is hereby approved

- (a) a letter of accession to the £1,199,780,000 senior facilities agreement between, among others, Peel Ports Holdings (CI) Limited ("**Peel Ports Holdings**"), Peel Ports UK Financeco Limited ("**Financeco**") and The Royal Bank of Scotland plc ("**RBS**") dated 3 November 2006 (as amended and restated on 15 December 2006 and as may be further amended, restated, supplemented or novated from time to time) from, the Company and Peel Ports Holdings (CI) Limited to RBS,
- (b) a deed of accession to the security agreement between Peel Ports Holdings, Financeco and RBS dated 15 December 2006 between the Company, Financeco and RBS, and
- (c) an agreed form draft certificate of the Company to be signed by one of its Directors, certifying and confirming certain matters set out therein

THAT the terms of and the transactions contemplated by the Documents are for the benefit of the Company and are most likely to promote the success of the Company for the benefit of its members as a whole and are hereby approved

SPECIAL RESOLUTIONS

Alteration of Articles of Association

THAT, pursuant to section 21 of the Companies Act 2006, the Articles of Association of the Company be amended by inserting the following new Article 7A -

"Notwithstanding anything contained in these Articles

- (a) the directors (or director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any such shares, and
- (b) a holder of shares in the Company is not required to comply with any provision of the Articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any current shareholders of the Company before any transfer may take place,

where in any such case the transfer is or is to be

- (a) executed by a bank or institution to which such shares have been mortgaged or charged by way of security (or by any nominee of such bank or institution) pursuant to a power of sale under such security,
- (b) executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security, or
- (c) to any such bank or institution (or to its nominee) pursuant to any such security

A certificate by any officer of such bank or institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts

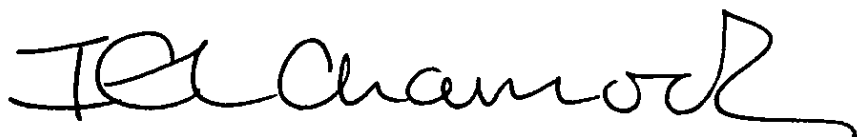
Notwithstanding anything contained in these Articles, Regulation 24 of Table A shall not apply

Notwithstanding any other provisions in these articles of association any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a bank or financial institution or a subsidiary of a bank or financial institution or which are transferred in accordance with the provisions of this article

Notwithstanding any other provision of these articles any rights of pre-emption described shall not apply in respect of any shares which are charged by way of security to a bank or financial institution or a subsidiary of a bank or financial institution "

These Resolutions shall have effect notwithstanding any provisions of the Company's Articles of Association

We, the undersigned, being a person entitled to vote on the Resolutions on 14 September 2012, hereby irrevocably agree to the Resolutions

A handwritten signature in black ink, appearing to read 'I. Chamorro', with a stylized, flowing script.

A&PPP 2006 Limited

Date 14 September 2012

NOTES

1. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company at Maritime Centre, Port of Liverpool, Liverpool, Merseyside, L21 1LA
2. If by the date falling 28 days after the circulation date, sufficient agreement has not been received in order to pass the Resolutions, the Resolutions will lapse. If you agree to the Resolutions, please ensure that your agreement reaches the Company on or before this date
3. In the case of joint holders, the vote of the first-named in the register of members of the Company, whether in person or by proxy, will be accepted to the exclusion of that of the other joint holders
4. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document

No. 03015482

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Record of the written resolutions agreed to in accordance with Chapter 2, Part 13 of the Companies Act 2006 which has effect as if passed by the Company in General Meeting

It is recorded that

1. The written resolutions (the "**Resolutions**"), a copy of which are attached, were passed as ordinary and special resolutions by or on behalf of all the members of the Company who, at the date of the circulation of the Resolutions, were entitled to attend and vote at a general meeting of the Company
2. The Resolutions were signed by or on behalf of the last member on 14 September 2012



Director/Secretary