

GROSVENOR LAND HOLDINGS LIMITED ("the Company")

(No: 3232512)

WRITTEN RESOLUTION

22 October 2009

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a Special Resolution ("the Resolution").

SPECIAL RESOLUTION

That the share premium account of the Company amounting to £4,211,678 as at the date on which this Resolution is passed be cancelled.

AGREEMENT

A copy of the solvency statement signed by the directors of the Company in accordance with section 642 and section 643 of the Companies Act 2006 required for the Resolutions to be passed is attached for your consideration.

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, being persons entitled to vote on the Resolution on 22 October 2009, hereby irrevocably agree to the Resolution:

Signed by Philip Leech

Philip Leech

Director

For and on behalf of Terrace Hill Group PLC

Date: 22 OCTOBER 2009

Signed by Tom Walsh

Tom Walsh

Director

For and on behalf of Terrace Hill Limited

Date: 22 OCTOBER 2009



NOTES

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
 - **By hand:** delivering the signed copy to the Company Secretary, Grosvenor Land Holdings Limited, 144 West George Street, Glasgow G2 2HG
 - **Post:** returning the signed copy by post to the Company Secretary, Grosvenor Land Holdings Limited, 144 West George Street, Glasgow G2 2HG
 - **Fax:** faxing the signed copy to, Grosvenor Land Holdings Limited, 144 West George Street, Glasgow G2 2HG Fax no. 0141 332 2015 marked "For the attention of Miranda Kelly".

If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 2 Once you have indicated your agreement to the Resolution you may not revoke your agreement.
- 3 Unless, by 6 November 2009, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
- 5 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.