

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

CITIGROUP PROPERTY LIMITED

At an Extraordinary General Meeting of the above-named Company duly convened and held at Citigroup Centre, Canada Square, London E14 on 30 December 2002 the following resolutions were duly passed:

ORDINARY RESOLUTIONS

- 1) That the authorised share capital of the Company be increased from £30,000,000 to £95,000,000 by the creation of an additional 65,000,000 Ordinary Shares of £1 each.
- 2) That the Directors be generally and unconditionally authorised until 31st December 2003 to exercise all powers of the Company to allot relevant securities (as defined in Section 80 of the Companies Act 1985) up to an aggregate nominal amount of £94,999,998 and that for the avoidance of doubt in exercising such authority the Directors shall not be required to offer any shares to the members in proportion to the existing shares held by them.

Presented by:

A.M. Gaulter, Secretary
Citigroup Centre, Canada Square
Canary Wharf, London E14 5LB

