

Company Number 4233654

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

GROSVENOR CONTINENTAL EUROPE HOLDINGS LIMITED (the "Company")

PROPOSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ACCORDANCE WITH
SECTION 291 OF THE COMPANIES ACT 2006

ORDINARY RESOLUTIONS

- 1 THAT the authorised share capital of the Company be increased from £100,563,370 to £1,000,000,000 by the creation of 899,436,630 new Ordinary Shares of £1 each in the capital of the Company having the rights set out in the articles of association of the Company
- 2 THAT, subject to resolution 1 being passed, pursuant to section 80 of the Companies Act 1985, the directors be authorised generally and unconditionally, in substitution for any subsisting authorities, to allot relevant securities (as defined in section 80 of the Companies Act 1985) up to an aggregate nominal amount of £1,000,000,000, being the maximum amount of share capital of the Company authorised pursuant to resolution 1, provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed save that the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired

By order of the board



Director/Secretary

Date

17/12/2007

CERTIFIED COPY



SECRETARY

THURSDAY



AV6UGW11

A70

03/01/2008

46

COMPANIES HOUSE