

TUESDAY

WRITTEN RESOLUTIONS OF THE SOLE MEMBER OF  
BALLYMORE INVESTMENTS LIMITED

(the "Company")

Registered Number 05409636

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES



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19/08/2008

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COMPANIES HOUSE

Date Circulated **6 Aug** 2008

Pursuant to section 288 of the Companies Act 2006, we, the undersigned, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at general meetings of the Company as defined by section 289 of the Companies Act 2006 on **6 Aug** 2008, hereby pass the following resolutions as Ordinary Resolutions of the Company pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (as amended) (the "**Act**") and hereby agree that the said resolutions shall for all purposes be as valid and effective as if passed by us as Ordinary Resolutions in the case of resolutions 1 and 2) and a Special Resolution (in the case of resolution 3) at a general meeting of the Company duly convened and held

We refer to

- 1 a facility agreement dated on or about the date of these written resolutions (the "**Facility Agreement**") between Anglo Irish Bank Corporation Plc as the lender (the "**Lender**") and the Company, together with the other companies specified out in schedule 1 of the Facility Agreement as borrowers (the "**Borrowers**") pursuant to which the Lender has agreed to make available to the Borrowers a secured loan facility of up to £26,700,000 upon the terms and conditions set out in the Facility Agreement,
- 2 a UK master guarantee deed dated on or about the date of these written resolutions (the "**MGD**") between Anglo Irish Bank Corporation Plc as Portfolio Security Trustee (as defined in the MGD), the Company together with the other companies specified in schedule 1 of the MGD as Original Guarantors (as defined in the MGD), and the various institutions specified in schedule 2 of the MGD as Original Secured Creditors (as defined in the MGD),
- 3 a debenture dated on or about the date of these written resolutions to be granted by the Company in favour of the Portfolio Security Trustee (as defined in the MGD) (the "**Debenture**") pursuant to which the Company will create fixed and floating charges over all of its assets, business and undertaking as security for all obligations owed by

the Obligors (as such term is defined in the MGD) under the Finance Documents (as such term is defined in the MGD) to the Lender,  
(the Facility Agreement, the Debenture, and the MGD, shall be collectively referred to as the **Documents**)

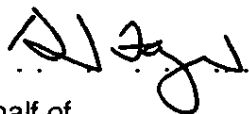
We hereby **RESOLVE** in writing that the following resolutions be passed as **ORDINARY RESOLUTIONS** and a **SPECIAL RESOLUTION**:

- 1 that the provisions and performance of the obligations set out in the Documents, which the Company is proposing to enter into in connection with the refinancing by the Company of the existing arrangements and the WCF (as defined in the MGD) be and are hereby approved (a copy of the Documents having been supplied to the sole member of the Company and the Company's auditors prior to the signing of this Written Resolution), subject to such changes as the Company's Directors, in their absolute discretion, think fit
- 2 that, notwithstanding any provisions of the Company's Memorandum and Articles of Association or any personal interest of any of the Company's Directors, the Company's Directors and/or Secretary be and are hereby authorised and directed to execute, deliver and perform the obligations set out in the Documents and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with the Documents for the Company, in such manner and subject to such changes as the Company Directors, in their absolute discretion, think fit
- 3 that, the articles of association of the Company be amended by the replacement of clause 7(l) as follows  
"Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration of any shares where such transfer is executed by any person to whom such shares have been charged by way of security, or by any nominee of such person, pursuant to a power of sale under such security, and a certificate by any such person or any employee of any such person that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts"

**PLEASE READ THE NOTES AT THE END OF THIS DOCUMENT BEFORE SIGNIFYING  
YOUR AGREEMENT TO THE ORDINARY RESOLUTIONS**

**Member**

**Date**



6 August . . . . 2008

For and on behalf of

**Ballymore Limited**

The Company confirms that the required majority of eligible members (as defined in section 289(1), Companies Act 2006) have signified their agreement to the resolutions set out above and that the resolutions are passed on 6 August 2008



Director/Secretary

**Ballymore Investments Limited**

## NOTES

You can choose to agree to all of the Ordinary Resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using both of the following methods:

**Post** By returning the signed copy by post to Howard Kennedy Solicitors, 19 Cavendish Square, London W1A 2AW (Ref CT3), and

**E-mail** By attaching a scanned copy of the signed document to an e-mail and sending it to C.Thompson@howardkennedy.com Please enter "Written resolutions circulated on 6 August 2008" in the e-mail subject box

If you do not agree to all of the resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply

**Once you have indicated your agreement to the resolutions, you may not revoke your agreement.**

Unless sufficient agreement has been received for the resolutions to pass by 3 September 2008 they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.