

**CERTIFIED COPY RESOLUTION**

**COMPANIES ACTS 1985 AND 1989**

**RESOLUTION OF PROPERTY & CAPITAL GROUP PLC**

**COMPANY NUMBER 149799**

At an Extraordinary General Meeting of the above named Company duly convened and held at James Sellars House, 144 West George Street, Glasgow G2 2HG and Wednesday 30<sup>th</sup> December 1998 at 12 noon the following resolution was passed, as an Ordinary Resolution:-

**ORDINARY RESOLUTION**

That the authorised share capital of the Company be and is hereby increased from £300,000 divided into 5,000,000 Ordinary Shares of 2p each and 200,000 Cumulative 8% Redeemable Preference Shares of £1 to £1,200,000 divided into 50,000,000 Ordinary Shares of 2p each and 200,000 Cumulative 8% Redeemable Preference Shares of £1 each by the creation of 45,000,000 Ordinary Shares of 2p each.



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**Chairman**

