

PRIVATE COMPANY LIMITED BY SHARE

COPY RESOLUTIONS

of

WALLACE PROPERTY INVESTMENTS LIMITED (the "Company")

(Registered in Scotland under company number SC216019)

Circulation Date: 14 MARCH 2012

The following resolutions were passed as ordinary resolutions on 14 MARCH 2012 by the requisite majority of eligible members in accordance with Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"):

"That the Company hereby approves the terms of, and the transactions contemplated by, the following finance documents to which the Company is a party:

- (1) a compliance certificate;
- (2) an account pledge in respect of the Accounts (as defined in the facility agreement to be entered into between the Company and the Royal Bank of Scotland plc (the "Bank") on or around the Circulation Date (the "Facility Agreement"));
- (3) assignments of all GRI (as defined in the Facility Agreement);
- (4) a property participation agreement between the Company and the Bank; and
- (5) a director's certificate in respect of the Facility Agreement."

"And that the Company hereby retrospectively approves the terms of, and the transactions contemplated by, the following security documents entered into by the Company with, or in favour of, the Bank:

- (1) Bond and floating charge in favour of the Lender dated 29 March 2001 and registered at Companies House on 3 April 2001;
- (2) Standard security in favour of the Lender over Belhaven House created on 5 April 2001 and registered at Companies House on 17 April 2001;
- (3) Standard security in favour of the Lender over Carnbroe House created on 5 April 2001 and registered at Companies House on 17 April 2001;
- (4) Standard security in favour of the Lender over Murdostoun House created on 10 October 2001 and registered at Companies House on 16 October 2001;
- (5) Standard security in favour of the Lender over Coltness House created on 23 January 2004 and registered at Companies House on 4 February 2004;
- (6) Standard security in favour of the Lender over Dalziel House created on 20 October 2004 and registered at Companies House on 30 October 2004;
- (7) Standard security in favour of the Lender over Braidhurst House created on 19 October 2004 and registered at Companies House on 30 October 2004;

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- (8) Assignment of rents in favour of the Lender in respect of a lease of upper floor Murdostoun House dated 23 May 2002;
- (9) Assignment of rents in favour of the Lender in respect of a lease of ground floor, Murdostoun House dated 8 April 2002;
- (10) Assignment of rental income in favour of the Lender in respect of Belhaven House dated 30 March 2001;
- (11) Assignment of rental income in favour of the Lender in respect of Dalziel House dated 8 and 15 October 2004;
- (12) Assignment of rental income in favour of the Lender in respect of Braidhurst House dated 8 and 15 October 2004; and
- (13) Assignment of rental income in favour of the Lender in respect of Cambroe House dated 15 April and 22 May 2002."


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Director