

**Edinburgh International Conference Centre Limited**

**No. SC131773**

The following is certified as a true copy of the Written Resolution of the Company passed on 18th December 1996 by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being a corporation by its duly authorised representative) passed as a Special Resolution in accordance with Regulation 53 of Table A of the Companies (Tables A-F) Regulations 1985 forming part of the Articles of Association of the Company:-

It was resolved that:-

- 1 (a) the unissued "A" Redeemable Preference Share of £0.01, having been redeemed, is cancelled, that 1 of the existing unissued Preferred Ordinary Shares of £1 each in the capital of the Company be and is hereby re-designated as a Special Share of £1 and that the authorised share capital of the Company is therefore £55,001,000.01 divided into 1 "B" Redeemable Preference Share of £0.01, 980 Ordinary Shares of £1 each, 10 RBL Shares of £1 each, 10 Preference Shares of £1 each, 54,999,999 Preferred Ordinary Shares of £1 each and 1 Special Share of £1 having the rights and privileges and being subject to the restrictions contained in the Articles of Association of the Company adopted by paragraph (b) of this Resolution;
- (b) the Regulations contained in the document annexed hereto and for the purposes of identification signed as relative to this Resolution by the Chairman, be and are hereby approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company; and
- (b) the Loan Stock Instrument (the "Instrument") dated 27th March 1992 by the Company relating to £55m Convertible Unsecured Loan Stock 2117 be varied in the following terms:-
  - (i) a new paragraph 3 be added to the Instrument to read "The Company has by Special Resolution of the Stockholders removed the convertibility of £9,702,351.34 of the £55m Convertible Unsecured Loan Stock 2117 which



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remain unissued as at 17th December 1996 ("the Non Convertible Unsecured Loan Stock");

- (ii) there shall be a new definition added into Clause 1.1 after the definition of "Business Day" to read:-

"Convertible Stock" shall mean £45,297,608.66 Convertible Unsecured Loan Stock 2117 of the Company issued as at 17th December 1996;" and

"Convertible Stockholders" shall mean the person(s) whose name(s) is/are entered in the Register as holder(s) of the Convertible Stock";

- (iii) the definition of "Conversion Rights" in Clause 1.1 shall be amended by the addition of the word "Convertible" before the words "Stockholders" and "Stock";

- (iv) the following new definitions will be inserted in Clause 1.1 following the definition of "Instrument":-

"Non Convertible Stock" shall mean £9,702,351.34 Non Convertible Unsecured Loan Stock of the Company or, as the case may be, the amount thereof from time to time and for the time being issued and outstanding; and

"Non Convertible Stockholders" shall mean the person(s) whose name(s) is/are entered in the Register as the holder(s) of the Non Convertible Stock;

- (v) the definition of "Stock" in Clause 1.1 shall be deleted and the following definition shall be inserted:-

"Stock" shall mean the Convertible Stock and the Non Convertible Stock; and"

- (vi) Clause 2 of the Instrument shall be amended by the addition of the words "Non Convertible" after the word "The" at the beginning of the paragraph, and the addition of the words "The City of Edinburgh Council, the successor to" after the word "to" in line 1 and the word "between" in line 6.
- (vii) Clause 9.1.2 of the Instrument be amended by the addition of the word "Convertible" before the word "Stockholder" in line 6 and the addition of the word "Convertible" before the word "Stock" in line 9.
- (viii) Clauses 9.2, 9.3 and 9.4 of the Instrument be amended by the addition of the word "Convertible" before every reference to either "Stockholder" or "Stock".
- (ix) Clause 11.1 of the Instrument be amended by the deletion of the first five lines thereof and the substitution of the following:-

"At the option of each of the Convertible Stockholders exercisable by notice in writing to the Company, the Convertible Stock shall be repaid or converted into Preferred Shares on the basis of the Conversion Rate (as defined in sub-clause 9.2) and at the option of each of the Non Convertible Stockholders exercisable by notice in writing to the Company, the Non Convertible Stock shall be repaid, in each case upon the occurrence of any of the following events:-"

- (x) Clause 15 of the Instrument be amended by the addition of the word "Convertible" before the word "Stockholders" in line 4 and the addition of the words "and a Special Resolution of the Non Convertible Stockholders" after the word "Stockholders" in line 4.
- (xi) The Schedule of the Instrument shall be amended by the deletion of the words "£55m Convertible" and the addition of the following words:

"[£            Convertible/£            Non Convertible]" and the addition of a square bracket before the word "Convertible" in the paragraph beginning "This is to

certify" followed by the insertion of "/Non Convertible]" after the word "Convertible" and the insertion of square brackets around note 3 to the Schedule."

*J. J. Macpherson for  
his Secretaries Ltd*

~~Director~~/Secretary