

Company Number 666151

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS


OF


HAMMERSON INTERNATIONAL HOLDINGS LIMITED

Passed 12th September 2003

We, the undersigned, being all of the members of the Company for the time being entitled to receive notice of and to attend and vote at general meetings (being corporations by our duly authorised representatives) hereby resolve, pursuant to section 381A of the Companies Act 1985 (the "Act") that the following resolution be passed and agree that the same shall have effect as if passed as special resolution at a general meeting duly convened and held:

THAT notwithstanding any existing provisions of the memorandum and articles of association of the Company, entry into by the Company of a loan facility with Hammerson plc, ("PLC") pursuant to which the Company will lend to PLC an amount up to €1,550 million less the balance of the loans to the Company from PLC to be repaid at 1 October 2003 be and hereby is approved.


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for and on behalf of
Hammerson plc


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for and on behalf of
Hammerson Group Limited

