

Company Number: 734610

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION  
OF THE "A" ORDINARY SHAREHOLDERS

pursuant to Section 381A of the Companies Act 1985  
as amended by Section 113 of the Companies Act 1989

of

SCRUTTON ESTATES LIMITED

(Passed 21 Feb 02)

We being all the holders of the "A" Ordinary Shares of £1 each in the capital of the Company who at the date of this resolution would be entitled to attend and vote at a separate General Meeting of the class of holders of such shares agree as follows:

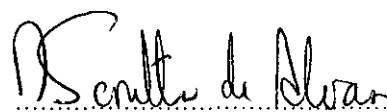
EXTRAORDINARY RESOLUTION

That the holders of the "A" Ordinary Shares of £1 each in the capital of the Company consent to the alterations and variations (if any) of the rights attached to such shares contained or inherent in or consequent upon the passing of the following Written Resolutions by the members of the Company:

1. That the "A" Ordinary Shares of £1 each, "B" Ordinary Shares of £1 each and "C" Ordinary Shares of £1 each in the capital of the Company be and are hereby consolidated and redesignated as "A" Ordinary Shares of £1 each.
2. That the "D" Ordinary Shares of £1 each in the capital of the Company be redesignated as "B" Ordinary Shares of £1.

Signed by the joint owners of the all the "A" Ordinary Shares of £1 each :

  
Miguel Angel Alvarez Dovalo

  
Maureen Scrutton de Alvarez

NB: A copy of this written resolution was sent to the Company's auditors on 18 January 2002

PMIELDRA\KEEPMHMD00040.RES

