

11-01-96

2830131

Company No. 2830131

THE COMPANIES ACTS 1985 AND 1989

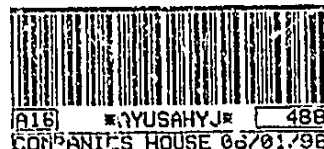
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS  
of  
SOUTH QUAY PROPERTIES LIMITED

At an extraordinary general meeting of the Company held at 200 Aldersgate Street, London EC1A 4JJ on 22. December 1995 the following resolutions were passed as special resolutions:

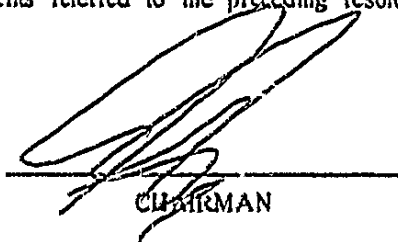
SPECIAL RESOLUTIONS

1. That clause 3 of the Memorandum of Association of the Company be altered by the insertion at the end of clause 3 of sub-clause 12 in the form of the annexed draft, initialled by the chairman for the purposes of identification.
2. That subject to compliance with sections 155 to 158 of the Companies Act 1985, the matters set out in the draft minutes of the Meeting of the Board of Directors held today relating to the giving of financial assistance by the Company under Sections 151-158 of the Companies Act 1985 (the "Minutes", and terms defined in the Minutes having the same meaning when used in the text of the Special Resolutions) be and are hereby approved and that the Directors be and are hereby authorised to pass each of the resolutions contained in the Minutes and that for the purposes of section 157 of the Companies Act 1985 the giving of financial assistance as recorded in the Minutes be approved
3. That the Assistance Documents referred to in the Minutes be and are hereby approved and that the execution, delivery and performance by the Company of each of such Assistance Documents in the best interests of and for the benefit of the Company and that there is full and fair consideration to the Company for the obligations it is undertaking in respect thereof.
4. That the giving of financial assistance by the Company by the execution of, and the subsequent exercise of rights under, the Assistance Documents be and is hereby approved.



11-01-96

5. That approval for the Company to enter into the Assistance Documents be and is given, notwithstanding that the Company might be held to be giving financial assistance for the purposes of Sections 151 and 152 of the Companies Act 1985.
6. That the Company (acting by any of its directors or by any duly authorised representative appointed by its directors) is hereby authorised to enter into all agreements, deeds and other documents (to which it is proposed that the Company be a party) contemplated by or referred to in or which are in the opinion of the directors required or desirable as a consequence of or in relation to the documents described in the Canary Wharf Acquisition Agenda for Completion dated 20th December 1995 and initialled by any officer of the Company for the purposes of identification and each director of the Company is accordingly authorised to procure that such agreements, deeds and other documents are duly executed on behalf of the Company.
7. That all acts done or taken by any director, secretary or duly authorised representative of the Company and all agreements, deeds and other documents executed or to be executed by or on behalf of the Company contemplated by or referred to in or which are in the opinion of the directors required or desirable as a consequence of or in relation to agreements, deeds other documents referred to the preceding resolution, are hereby ratified and approved.

  
CHAIRMAN

11-01-96

South Quay Properties Limited - amendment to memorandum



3. (12) ☐ To borrow, raise and secure the payment of money in any way the directors think fit, including, without limitation, by the issue of debentures and other securities, perpetual or otherwise, charged on all or any of the Company's property (present and future) or its uncalled capital, and to purchase, redeem and pay off those securities.