

Certified Copy of Special Resolution

**24 PALACE COURT LIMITED**

The following special Resolutions were passed by the members of the Company at their Annual General Meeting duly convened and held on the 29<sup>th</sup> April 1998:

SPECIAL RESOLUTIONS

- 1) That the following definitions be added to the Articles of Association:

'the Act'	means the Companies Act 1985
'the Company'	means this Company, 24 Palace Court Limited
'Estate Lease'	means the lease of a flat in 24 Palace Court, London, originally granted for a term of 999 years.
'Estate Lessee'	means the person being the lessee under an Estate lease (or his assignee or successor in title) duly registered with the Company under the provisions of the Estate Lease.
'Regulation'	means a regulation in Table A
'Clause'	means a clause in the Memorandum & Articles of Association.
'Share'	means a share in the capital of the Company.
  
- 2) That point 4(A) of the Articles of Association read:
  - i) No Share capital shall be issued to any person other than an Estate Lessee.
  - ii) Each Estate Lessee shall be entitled to not more than one share in the respect of each Estate Lease held by him.
  
- 3) That no member shall be entitled to vote at any General Meeting of the Company so long as any monies are due and payable by him to the Company under or by virtue of his Estate Lease and such monies are at least three months overdue, and Regulation 54 of table A shall be amended accordingly.
  
- 4) That a quorum be six persons be entitled to vote and that Regulation 40 be amended accordingly.
  
- 5) That clause 10 be amended to read:

Unless and until the company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of directors. If and so long as there are a minimum of three directors, they may  
1 the powers and authorities vested in the directors by these



Articles of Table A.

- 6) That clause 13 be amended to read:

The directors may exercise ... third party, subject to receiving a majority vote in favour at a General Meeting of the members.

- 7) That Regulation 81 of Table A shall be amended by the addition of the following sub paragraph immediately following Regulation 81(e):

(f) If there shall be due and payable by the director to the Company any monies under or by virtue of his Estate Lease which are at least three months overdue and the directors resolve that his office must be vacated.

- 8) That Regulation 84 of Table A not apply to the Company.

- 9) That Regulation 87 of Table A not apply to the Company.

- 10) That Regulation 89 of Table A shall be amended by the substitution of the word 'two' by the words 'three directors present in person'.



.....  
DIRECTOR

DATED 6<sup>th</sup> MAY 1998