

AMENDMENTS TO THE DEBENTURE TRUST DEED

The following amendments were approved by special resolution by Debenture Holders in General Meeting on 30 October 2009.

1. Special resolution number 1: Amendment of debenture trust deed
“Resolved that the definition of “net income” as contained in the First Supplemental Debenture Trust Deed be expanded by inserting a new clause as follows:
1.12.6 adding back any transaction costs incurred and expensed on any acquisition of property, a business operation or the shares and claims in a company, which, in the opinion of the directors, following recommendation by the audit committee, should not affect the distribution calculation.”

2. Special resolution number 2: Amendment of debenture trust deed
“Resolved that the definition of “net income” as contained in the First Supplemental Debenture Trust Deed be expanded by inserting a new clause as follows:
1.12.7 excluding any IFRS accounting standard change subsequent to 1 July 2009 which requires an amount to be brought to account and which in the opinion of the directors, following recommendation by the audit committee, should not affect the distribution calculation.”

Reason for and effect of special resolutions number 1 and 2 was set out as follows:

The reason for and effect of special resolutions number 1 and 2 is to enable the amendment of the definition of “net income” in the First Supplemental Debenture Trust Deed to the Principal Debenture Trust Deed entered into between Hospitality Property Fund Limited and the Trustee, Edward Nathan Sonnenberg Inc. (the successor in practice to Edward Nathan (Pty) Limited) for distribution calculation purposes, so that the debenture interest payments received by B-linked unitholders will remain unaffected by the recent and any future introduction of revised accounting treatment(s) by IFRS.