SCHEDULE

EDINBURGH MERCHANT COMPANY

PART II

PROVISIONS AS TO MERCHANT COMPANY

F. Funds and property of Company

Hall and offices of Company

20 The title to the area of ground on which are erected the buildings including the hall and offices of the Company known as 20 and 22 Hanover Street, Edinburgh together with the officer's house at 18 Hanover Street, Edinburgh shall continue to be vested in and held by the Company, subject to the interests in the said property of the institutions connected with the Company, and the Company may at any time, by the Master's court, sell, burden or let or otherwise dispose of the said property or any part thereof in such manner and at such times as the Company may think fit and direct.