

HARRODS VILLAGE LIMITED (the "Company")

(Company Number 208938)

RESOLUTION IN WRITING of members as a substitute for a formal resolution in general meeting pursuant to Regulation 53 in Table A of the Articles of Association

We, the undersigned, being all of the members of the Company, or authorised agents of such members, signify our assent to the passing of the resolutions set out below to the effect that such resolutions shall be deemed to be as effective as if they had been passed at a general meeting of the Company duly called and held

ORDINARY RESOLUTION

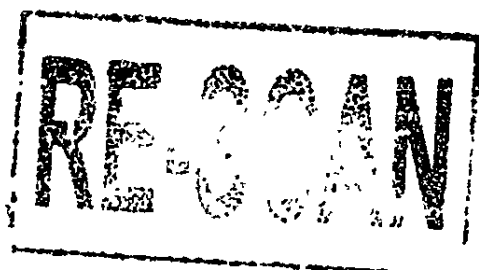
THAT, all of the members of the Company having consented, the rights attaching to the following shares be amended as follows

- (d) the 10,000 Ordinary Shares of 5p each in the capital of the company shall be consolidated as 500 Ordinary Shares of £1 each,
- (e) the 5,000 Preference Shares of £1 each in the capital of the company shall be re-classified as Ordinary Shares of £1 each to rank pari passu with the Ordinary Shares set out in (a) above,
- (f) the 10,000 4 2% Non-Cumulative Second Preference Shares of £1 each in the capital of the company shall be re-classified as Ordinary Shares of £1 each to rank pari passu with the Ordinary Shares set out in (a) above

SPECIAL RESOLUTIONS

THAT the Memorandum of Association of the Company be amended to reflect the alterations to the share capital described in the Ordinary Resolution above, and that a conformed copy of the Memorandum of Association, signed by a Director of the company, be filed at Companies House

THAT the regulations contained in the printed document annexed hereto and initialled for the purpose of identification be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company

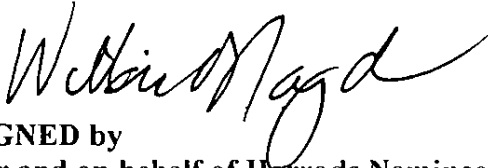


ELECTIVE RESOLUTIONS

THAT the company dispenses with the holding of annual general meetings pursuant to Section 366A of the Companies Act 1985 (as amended)

THAT the company dispenses with the obligation to lay accounts and reports before the company in general meeting pursuant to Section 252 of the Companies Act 1985 (as amended)

THAT the company hereby elects to dispense with the obligation to appoint auditors annually pursuant to Section 386 of the Companies Act 1985 (as amended)

A handwritten signature in black ink, appearing to read 'William Mayd', is written over the signature line.

SIGNED by

For and on behalf of Harrods Nominees Limited

DATED 23rd January 2002

W9/

ARTICLES OF ASSOCIATION

Of

HARRODS VILLAGE LIMITED

(Company No 208938)

Adopted by Special Resolution passed by written resolution on 23rd January 2002

PRELIMINARY

1

- (1) The regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (hereinafter called "**Table A**") shall apply to the Company in so far as they are varied or excluded by or are inconsistent with these articles
- (2) Regulation 1 of Table A shall apply to the Company as if references in it to "these regulations" included references to these articles, and these articles shall also be interpreted as if the Interpretation Act 1978 applied to them in the same manner as, and to the same extent to which, it applies to Table A
- (3) In these articles –
 - (a) references to a power are to a power of any kind, whether administrative, discretionary or otherwise, and
 - (b) references to the seal are to the common seal (if any) of the Company and an official seal (if any) kept by the Company by virtue of Section 40 of the Companies Act 1985 (hereinafter called the "**Act**"), or either of them as the case may require

- 2 Regulations 24, 54, 57, 64, 94 to 97 (inclusive), and 118 in Table A shall not apply to the Company

ALLOTMENT OF SHARES

- 3 Subject to the provisions of the Act and these articles, the unissued shares in the Company shall be at the disposal of the directors, who may issue, offer, allot, grant options over or otherwise dispose of them to such persons and on such terms, subject to such rights or restrictions, as the directors think fit
- 4 Sections 89(1) and 90(1) to (6) (inclusive) of the Act, in their application to allotments by the Company of equity securities, are hereby excluded

SHARE CERTIFICATES

- 5 Regulation 6 in Table A shall apply to the Company as if the words “shall be sealed with the seal and” were omitted,

TRANSFER OF SHARES

- 6 Regulation 23 in Table shall apply to the Company as if the instrument of transfer of any share shown in the memorandum of association to have been taken by a subscriber to it need not be executed by or on behalf of the transferee, even where the share is not fully paid
- 7 The directors may, unless otherwise directed by a member or members holding a majority in nominal value of the issued ordinary shares in the Company, in their absolute discretion, and without giving any reason, decline to register any transfer of any share, whether or not fully paid

NOTICE OF GENERAL MEETINGS

- 8 Notice of every general meeting shall be given to all members (other than any who, under the provisions of these articles or any restrictions attached to any shares, are not entitled to receive such notice) and to the auditors The last sentence of Regulation 38 in Table A shall not apply to the Company

PROCEEDINGS AT GENERAL MEETINGS

- 9 Where the Company has only one member, Regulation 40 in Table A shall apply to the Company as if the reference to two persons were a reference to one, and the word “each” were omitted

VOTES OF THE MEMBERS

- 10 Subject to any rights or restrictions attached to any shares on a show of hands every member who is present in person or by proxy or (being a corporation) by a duly authorised representative shall have one vote (provided that if he is present in more than one capacity he shall not have more than one vote on a show of hands), and on a poll every member shall have one vote for every share of which he is the holder

DELIVERY OF PROXIES

- 11 Regulation 62 in Table A shall apply to the Company as if, after the words “in a manner so permitted”, there were inserted the words “or in such other manner as the directors may determine”

DIRECTORS

- 12 Unless otherwise determined by ordinary resolution the number of directors (other than alternate directors) shall not be subject to any maximum but, except where the Company has only one member, shall not be less than two

APPOINTMENT RETIREMENT AND REMOVAL OF DIRECTORS

- 13 Regulations 73 to 80 (inclusive) and the last sentence of Regulations 84 in Table A shall not apply to the Company
- 14 A member or members holding a majority in nominal value of the issued ordinary shares in the Company may appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director, and may remove from office any director however appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members concerned or, in the case of a corporate member, by its duly authorised representative, and delivered to the office or tendered at a meeting of the directors or a general meeting of the Company
- 15 The directors may appoint any person who is willing to act to be director, either to fill a vacancy or as an additional director
- 16 The Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director and, without prejudice to the provisions of the Act, may by ordinary resolution remove a director from office
- 17 The removal of a director under these articles shall be without prejudice to any claim the director may have for breach of any contract of service between him and the Company
- 18 No person shall be disqualified from being or becoming a director by reason of his attaining or having attained the age of 70 or any other age, nor shall it be necessary by reason of his age to give special notice under the Act of any resolution appointing, re-appointing or approving the appointment of a director

PROCEEDINGS OF DIRECTORS

- 19 A director who has duly declared his interest (so far as he is required to do so) may vote at a meeting of the directors or of a committee of the directors on any resolution concerning a matter in which he is interested, directly or indirectly. If he does, his vote shall be counted, and whether or not he does, his presence at the meeting shall be taken into account in calculating the quorum

- 20 Where the Company has only one member and only one director, that director may exercise all the powers conferred on the directors by Regulation 70 in Table A or otherwise by virtue of these articles, notwithstanding any restriction in Regulation 89 (as to the quorum for the transaction of the business of the directors) or Regulation 90 (as to the purposes for which a sole continuing director may act)

DIVIDEND

- 21 Regulation 106 in Table A shall apply to the Company as if, after the words “to the order of”, there were inserted the words “or to”

MEETINGS BY CONFERENCE FACILITIES

- 22 A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates is able

- (1) to hear each of the other participating directors addressing the meeting, and
- (2) if he so wishes, to address each of the other participating directors simultaneously

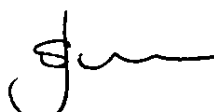
whether directly, by conference telephone or by any other form of communications equipment (whether in use when this Articles 23 is adopted or developed subsequently) or by a combination of such methods. A quorum shall be deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum. A meeting held in this way shall be deemed to take place at the place where the largest group of directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates. Any director may, by prior notice to the secretary, indicate that he wishes to participate in the meeting in such manner, in which event, the directors shall procure that an appropriate conference facility is arranged

INDEMNITY

- 23 Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled

- (a) every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability, loss or expenditure incurred by him in defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or auditor of the Company and in which he is acquitted, or incurred in connection with any application in which relief is granted to him by the court from liability in respect of any such act or omission or from liability to pay any amount in respect of shares acquired by a nominee of the Company, and
- (b) the directors may purchase and maintain insurance at the expense of the Company for the benefit of any director or other officer or auditor of the Company against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or omitted to be done or alleged to have been done or omitted to be done as a director, officer or auditor

No 208938


DIRECTOR AND
SECRETARY.

The Companies Acts, 1908 to 1989

COMPANY LIMITED BY SHARES

AMENDED MEMORANDUM OF ASSOCIATION

OF

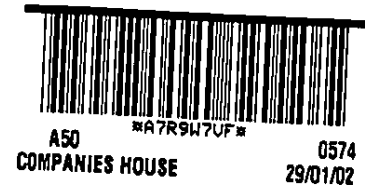
HARRODS VILLAGE LIMITED

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Incorporated the 10th day of October 1925

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COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
HARRODS VILLAGE LIMITED
(Incorporating amendments made up to 23rd January 2002)



- * 1 The name of the Company is HARRODS VILLAGE LIMITED
- 2. The Registered Office of the Company will be situate in England.
- 3. The objects for which the Company is establishing are:—
 - (a) To carry on the business of an investment holding company and for that purpose to acquire and hold, either in the name of the Company or that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependant, municipal, local or otherwise in any part of the world.
 - (b) To manage, purchase or otherwise acquire, take on lease or hire lands, houses, buildings, easements, properties, chattels, rights, secret processes, inventions, patents, copyrights, designs and trademarks or all or any of the business, property and liabilities of any person or company carrying on any business similar to that which the Company is authorised to carry on, or possessed of property suitable for the purpose of the Company, and pay for any assets acquired by the Company by shares, debentures, bonds, cash or otherwise, either in the Company or any other company, whether fully paid or otherwise.
 - (c) To form, promote, subsidise and assist companies, syndicates or partnerships of all kinds and to issue on commission or otherwise underwrite, subscribe for and take or guarantee the payment of any dividend or interest on any shares, stocks, debentures or other capital or securities or obligations of any such companies, syndicates or partnerships, and to pay or provide for brokerage commission and underwriting in respect of any such issue.
 - (d) To enter into partnerships or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions, or otherwise, with any person or company carrying on business within the objects of the Company.
 - (e) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights.
 - (f) To develop, work, improve, manage, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company, and to sell the property, business or undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company.
- * The Company was incorporated under the name HULL & GRIMSBY BILL POSTING & ADVERTISING COMPANY LIMITED. By a Special Resolution passed 31st January 1972 it changed its name to BARCLAY UNIVERSAL LIMITED. By a Special Resolution passed 13th December 1973 the Company changed its name to VAVASSEUR UNIVERSAL LIMITED. By a Special Resolution passed on 28th December 1979 the Company changed its name to HOUSE OF FRASER (INVESTMENTS) LIMITED. By a Special Resolution passed on 17th January 1994 the Company changed its name to "DTSE LIMITED."

* By a Special Resolution passed on 30th August 1996 the Company changed its name to Genavco Enterprises Limited

* By a Special Resolution passed on 5th February 1997 the Company changed its name to Harrods Village Limited

- (g) To construct, erect, maintain, alter, replace or remove any buildings, works, offices, erections, plant, machinery, tools, or equipment as may seem desirable for any of the business or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with in connection with any of the Company's objects.
- (h) To borrow and raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, mortgages or charges, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) and undertaking including its uncalled capital
- (i) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets (present and future) and uncalled capital of the Company or by both such methods, the liabilities of and the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the the Company's holding company, as defined by Section 154 of the Companies Act, 1948 or another subsidiary as defined by the said section of the Company's holding company or otherwise associated with the Company in its business.
- (j) To grant indemnities of every description and to undertake obligations of every description.
- (k) To make, draw, accept, endorse and negotiate bills of exchange or other negotiable instruments.
- (l) To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company and to pay commission to and remunerate any person or company for services rendered in underwriting or placing, or assisting to underwrite or place, any of the shares in the Company's capital or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (m) To remunerate any person, firm or company rendering services to the Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (n) To make loans or donations to such persons and in such cases (and in the case of loans either of cash or of other assets) as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient.
- (o) To distribute among the members in specie any property of the Company or any proceeds of sale, disposal or realisation of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (p) To subscribe for, purchase or otherwise acquire, take, hold, or sell any shares or stock, debentures or debenture stock, or other securities or obligations of any company and to invest or lend any of the moneys of the Company not immediately required for its operations in such manner, with or without security, as the Directors may determine.
- (q) To amalgamate with any other company whose objects are or include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking subject to the liabilities of the Company or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of the Company or such other company as aforesaid or by partnership, or any arrangement in the nature or partnership, or in any other manner.
- (r) To procure the Company to be registered or recognised in any country or place abroad
- (s) To appoint any person or persons, firm or firms, company or companies to be the agent or agents of the Company and to act as agents, managers, secretaries, contractors or in similar capacity

- (t) To insure the life of any person who may, in the opinion of the Company, be of value to the Company as having or holding for the Company interests, goodwill or influence or other assets and to pay the premiums on such insurance
- (u) To grant pensions, allowances, gratuities and bonuses to and to make payments for or towards insurance on the life or lives of Directors (including, but not by way of limitation non-executive Directors), ex-Directors, officers, ex-officers, employees or ex-employees of the Company or its predecessors in business, or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, society or club, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or such persons as aforesaid, or may be connected with any town or place where the Company carries on business, to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or such persons as aforesaid, and to join, participate in and to subsidise or assist any association of employers or employees or any trade association.
- (v) To do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others
- (w) To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed, and it is also hereby declared that the objects specified in each sub-clause, of this clause, shall except when otherwise expressed in such sub-clause, be in no wise limited or restricted by reference to or inference from the terms of any other sub-clause, or in the name of the Company, and none of the sub-clauses shall be deemed merely subsidiary or auxiliary to the objects mentioned in the first sub-clause.

4 The liability of the members is limited

5 The Share Capital of the Company is £15,500 divided into 10,000 Shares of 5p each 5,000 Preference Shares of £1 each and 10,000 4 2 per cent. Non-Cumulative Second Preference Shares of £1 each, and such Preference Shares shall confer the right to a fixed Cumulative Preferential Dividend at the rate of Ten pounds per centum per annum on the Capital paid up thereon, and shall rank as regards Dividends and repayment of Capital in priority to the Ordinary Shares, and shall not confer the right to any further participation in profits or assets. The Company has power from time to time to increase its Capital, and to issue any Shares in the original or increased Capital as Ordinary, Preferred, Deferred, or Guaranteed Shares, and to attach to any class or classes of such Shares any preferences, rights privileges, or conditions, or to subject the same to any restrictions or limitations that may be determined by any Special Resolution of the Company passed before the issue of the Shares affected thereby. The Company was incorporated with a capital of £15,000, divided into 5,000 Preference Shares of £1 each and 10,000 Ordinary Shares of £1 each

By Ordinary and Special Resolutions passed on 21st January, 1965 the 10,000 Ordinary Shares of £1 were converted into 10,000 4 2 per cent. Non Cumulative Second Preference Shares of £1 each and the capital was increased to £15,500 by the creation of 10,000 Ordinary Shares of 5p each.

By Special Resolution passed on 23rd January 2002, the Memorandum of Association of the Company was amended to reflect the alterations to the share capital in the Ordinary Resolution below

"All the members of the company having agreed, the rights attaching to the following shares be amended as follows

- (a) the 3,000 Preference Shares of £1 each in the capital of the company shall be re-classified as Ordinary Shares of £1 each,
- (b) the 3,000 Deferred Shares of £1 each in the capital of the company shall be re-classified as Ordinary Shares of £1 each to rank par passu with the Ordinary Shares set out in (a) above,
- (c) the 100 Founders Shares of £1 each in the capital of the company shall be re-classified as Ordinary Shares of £1 each to rank par passu with the Ordinary Shares set out in (a) above "