

Company Number: 1848143

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

HARRODS HOLDINGS LIMITED

(the "Company")

PASSED 24 . 01 . 2007

We, the undersigned, being all of the members of the Company for the time being entitled to receive notice of and to attend and vote at general meetings (being corporations by our duly authorised representative), hereby resolve, pursuant to regulation 53 in Table A in the Companies (Tables A to F) Regulations 1985 (as amended) which forms part of the articles of association of the Company, that the following resolution be passed and agree that the same shall have effect as if passed as a special resolution at a general meeting duly convened and held:

"**THAT** the articles of association annexed to this written resolution be and hereby are 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."

.....
for and on behalf of
AIT PROPERTY HOLDINGS LIMITED

.....


.....
for and on behalf of
FEATURECODE LIMITED

.....
for and on behalf of
AIT PARTNERS LIMITED

.....
for and on behalf of
GENPAR S.A.

SATURDAY



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COMPANIES HOUSE

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WRITTEN RESOLUTION
OF
HARRODS HOLDINGS LIMITED
(the "Company")

PASSED on 24 January 2007

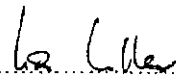
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FEATURECODE LIMITED


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for and on behalf of
GENPAR S.A.

ARTICLES OF ASSOCIATION

of

COMPANIES HOUSE

HARRODS HOLDINGS LIMITED

*Certified to be
a true copy of
the original
dated 24th January 2007
J. H. - Director*

PRELIMINARY

1.

- (1) The regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 as amended (hereinafter called "Table A") shall apply to the Company save 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 reference 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 Act, or either of them as the case may require.

2. Regulations 2, 24, 54, 64, 65 and 94 to 97 (inclusive), in Table A shall not apply to the Company.

ALLOTMENT OF SHARES

3. Subject to the provisions of the Companies Act 1985:-

- (1) The unissued shares for the time being in the capital of the Company shall be at the disposal of the directors, who may allot, grant options over or otherwise dispose of the same to such persons and on such terms as they think fit;
- (2) Shares, including securities of any nature, may be issued on the terms that they are, or are to liable, to be redeemed at the option of the Company or the holder on such terms and in such manner as the Company may before the issue of the shares by special resolution determine;
- (3) The Company may purchase in any manner the board considers appropriate any of its own shares (including any redeemable shares).

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. The directors may 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

7. 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 directors and auditors. The last sentence of Regulation 38 in Table A shall not apply to the Company.

PROCEEDINGS AT GENERAL MEETINGS

8. 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

9. 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

10. 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

11. 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.

ALTERNATE DIRECTORS

12. Any director (other than an alternate director) may appoint, with the approval of the board of directors, any person willing to act to be an alternate director and may remove from office an alternate director so appointed by him.
13. Regulation 66 in Table A shall take effect as if the words "but shall not be entitled to receive remuneration from the Company for his services as an alternate director" were removed and replaced with the words "and the remuneration of an alternate director shall be payable out of the remuneration payable to the director appointing him, and shall consist of such part (if any) of the last mentioned remuneration as shall be agreed between the alternate director and the director appointing him".
14. An alternate director shall cease to be an alternate director if his appointor ceases to be a director, accordingly Regulation 67 in Table A shall not apply.
15. Regulation 68 in Table A shall take effect as if, after the words "signed by the director making or revoking the appointment" the words "and shall take effect on delivery of the said notice to the registered office of the Company", were inserted.

APPOINTMENT RETIREMENT AND REMOVAL OF DIRECTORS

16. Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 in Table A shall not apply to the Company.
17. A member or members holding a majority in nominal value of the issued 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.
18. The directors may appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
19. 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.
20. 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.
21. 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, reappointing or approving the appointment of a director.

PROCEEDINGS OF DIRECTORS

22. Regulation 93 shall only take effect in so far as the expressions "director" and "alternate director" used in that regulation do not include an alternate director unless he has been appointed by a director who is for the time being absent from the United Kingdom.
23. A director (including an alternate 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.
24. 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).
25. 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 in the meeting is able:-
 - (A) to hear the other participating directors addressing the meeting; and
 - (B) if he so wishes, to address each of the other participating directors simultaneously,whether directly, by conference telephone or by any other form of communication equipment (whether in use when this article 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 and designation of directors required to form 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 at the start of the meeting.

DIVIDENDS

26. 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".

Dated: 24 January 2007