

Company No. 3437534

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF THE SOLE MEMBER OF

THE MALMAISON COMPANY (EDINBURGH) LIMITED

We, the undersigned, being the Sole Member of the above Company for the time being having a right to attend and vote at General Meetings, hereby pass the following Resolutions in accordance with Section 381A of the Companies Act 1985, as inserted by Section 113 of the Companies Act 1989:

ELECTIVE RESOLUTIONS

1. THAT pursuant to Section 366A of the Companies Act 1985 (inserted pursuant to Section 115(2) of the Companies Act 1989), the holding of the Company's Annual General Meetings be and is hereby dispensed with.
2. THAT, pursuant to Section 252 of the Companies Act 1985 (inserted pursuant to Section 16 of the Companies Act 1989), the laying of Accounts and Reports before the Company in General Meeting be and is hereby dispensed with.
3. THAT, pursuant to Section 386 of the Companies Act 1985 (inserted pursuant to Section 119 of the Companies Act 1989), the obligation to appoint Auditors annually be and is hereby dispensed with.

ORDINARY RESOLUTION

4. THAT the Board of Directors be and is hereby authorised to agree the Auditors' remuneration as required from time to time until such time as the Board of Directors to dispense with the annual appointment of Auditors is resolved.

FOR INFORMATION ONLY
- THIS RESOLUTION IS PROCESSED SEPARATELY

Signed

Duly authorised for and on behalf of Malmaison Limited

Date Signed

30-03-99



PRESENTED BY: DELOITTE & TOUCHE, Hill House, 1 Little New Street, London EC4A 3TR