

No. 4233654

GROSVENOR CONTINENTAL EUROPE HOLDINGS LIMITED
(the "Company")

Written Resolution of the Members

On 15 July 2009 the following Written Resolutions (such resolutions being passed as special resolutions) were approved by the eligible members pursuant to sections 288 to 300 of the Companies Act 2006:

- (A) in accordance with paragraph 47(3), Schedule 4, Companies Act 2006 (Commencement No. 5, Transitional Provisions and Savings) Order 2007, the directors be and hereby are given authority to authorise matters giving rise to an actual or potential conflict for the purposes of section 175 of the Companies Act 2006, and
- (B) the roles of any Director of the Company as director from time to time of any other direct or indirect subsidiary company or companies of Grosvenor Group Limited (the "**Relevant Situations**", and each such Director a "**Relevant Director**"), insofar as they constitute a situation in which the Relevant Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, and any other actual or potential conflict reasonably expected to arise from the Relevant Situations, be and are hereby authorised.



Company Secretary

SATURDAY



A09 *AAENLCM4* 381
22/08/2009
COMPANIES HOUSE