

COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

THE EDINBURGH SMOKED SALMON COMPANY (1992) LIMITED

(the "Company")

(Registered Number: SC138847)

We, the undersigned, being the sole shareholder of the Company entitled to attend and vote at general meetings of the Company hereby resolve that the following resolutions be and are hereby passed by way of written resolution in accordance with section 381A of the Companies Act 1985 (as amended):

"THAT:

- 1 subject to compliance with sections 155 to 158 inclusive of the Companies Act 1985 (the "Act"): (1) the execution by the Company of the floating charge in favour of The Governor and Company of the Bank of Scotland (the "Floating Charge"); and (2) the execution by the Company of the cross guarantee in favour of The Governor and Company of the Bank of Scotland (the "Guarantee") be and are hereby approved;
- 2 the execution of the Floating Charge and the Guarantee by the Company is in the best interests of the Company and the approval to the Company entering into the Floating Charge and the Guarantee is given notwithstanding that the Company might be held to be giving financial assistance for the purposes of sections 151 and 152 of the Act;
- 3 in accordance with section 155(4) of the Act, the giving of such financial assistance by the execution of the Floating Charge and the Guarantee by the Company be and is hereby approved; and
- 4 in accordance with section 158 (2) of the Act, the director of the Company be and is hereby authorised to arrange for the execution on behalf of the Company of the Floating Charge and the Guarantee in the form of the drafts produced to the meeting with such amendments as persons authorised to execute the same may approve."



For and on behalf of J W Seafoods Ltd

20 April 2004
Date

