

THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
TRADEFASHION (UK) LIMITED
COMPANY NO. 3260671

We, the undersigned, being all the Members of the above-named Company entitled to receive notice of and to attend and vote at the General Meeting of the Company HEREBY PASS the following resolutions numbered A, (B) (i) to (iii) and C inclusive as Elective Resolutions and agree that the said Resolutions shall, pursuant to Sections 381A and B of the Companies Act 1985 (inserted by Companies Act 1989), for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held:

ELECTIVE RESOLUTIONS

- (A) THAT the provisions of Section 80A of the Act shall apply, instead of the provisions of Section 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of an authority under the said Section 80.
- (B)(i) THAT with effect from the date of passing this Elective Resolution, in accordance with Section 366A of the Companies Act 1985, the Company shall not hold Annual General Meetings.
- (ii) THAT with effect from the date of passing this Elective Resolution, in accordance with Section 252 of the Companies Act 1985, the Directors shall not be required to lay accounts and reports before the Company in general meeting.
- (iii) THAT with effect from the date of passing this Elective Resolution, in accordance with Section 386 of the Companies Act 1985, the Company shall dispense with the obligation to appoint auditors annually and accordingly, the Company Auditors shall remain in office until the Company or the Auditors otherwise determine.

- 1 -



- (C) While the election made by Resolution (B) (iii) above remains in force, the remuneration of the auditors be fixed by the directors.

DATED THIS 06 / 09 / 01 .

SIGNED:


AUTHORISED SIGNATORY OF GOLDFINCH FINANCE LIMITED

SIGNED:


AUTHORISED SIGNATORY OF BINSTON OVERSEAS LIMITED