

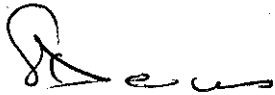
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WRITTEN RESOLUTION OF THE SHAREHOLDER OF
GOLDMAN SACHS GROUP HOLDINGS (U.K.)
the ("Company")

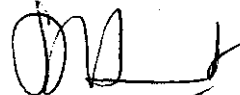
We, the undersigned, Goldman Sachs (UK) L.L.C., being the sole member holding the Preference Shares in the capital of the Company (the "Preference Shareholder") entitled to receive notice of and attend and vote at a general meeting of the Company, hereby pass the following resolution and agree that pursuant to Section 381A of the Companies Act 1985 such resolution shall for all purposes be as valid and effective as if it had been passed at a general meeting of the Company duly convened and held:

RESOLVED AND CONFIRMED THAT, the shareholder had agreed to waive its right to receive any dividend for the year ended November 28, 2003, in respect of its preference shareholding in the Company.

We, being the holder of the Preference Shares in issue, hereby consent to the passing of the above resolution and any variation or abrogation of our rights arising therefrom.



Director



Director



Director

Dated: November 28, 2003

