

Registered number 262958

THISTLE HOTELS LIMITED



At an Extraordinary General Meeting of Thistle Hotels Limited (the "**Company**") held at The Royal Horseguards Hotel, 2 Whitehall Court, London SW1A 2EJ on 30 September 2003, the following resolutions were unanimously passed as special resolutions.

SPECIAL RESOLUTIONS

1. That:

- (A) the members of the Company hereby approve the entering into by the Company of an upstream loan agreement (the "**Upstream Loan Agreement**") between BIL (UK) Limited (as borrower) and the Company (as lender), as required under the terms of the £310,500,000 and JPY16,000,000,000 term loan and letter of credit facilities agreement dated 4 March 2003 made between, among others, BIL International Limited, Edgerton Holdings Limited, BIL(UK) Limited, HSBC Bank plc ("**HSBC**") and United Overseas Bank Limited as arrangers and original lenders and HSBC in various capacities including as agent and security trustee as amended by (i) a supplemental agreement dated 30 April 2003 whereby the commitments under Facility A were increased to £349,700,000, (ii) a second supplemental agreement dated 4 July 2003 and (iii) a third supplemental agreement dated 8 September 2003; and
- (B) to the extent the Upstream Loan Agreement may constitute financial assistance within the meaning of section 152 of the Companies Act 1985 (the "**Act**"), the Company hereby approves such financial assistance, the form and the principal terms of which are set out in the proposed statutory declarations in the form of Form 155(6)a intended to be made on today's date and intended to have annexed to them a report of the Company's auditors, PricewaterhouseCoopers LLP, in compliance with section 156(4) of the Act duly sworn by each Director of the Company.

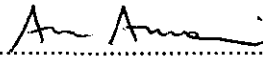
2. That:

- (A) the members of the Company hereby approve the entering into by the Company's wholly-owned subsidiary, Thistle Horseguards Limited ("**Horseguards**"), of:
 - (i) a guarantee and debenture (the "**Debenture**") between Horseguards and HSBC Bank plc (as Security Trustee); and
 - (ii) an accession letter (the "**Accession Letter**"), pursuant to which Horseguards will accede to the Facilities Agreement (as defined below) as an additional guarantor,

each as required under the terms of the £310,500,000 and JPY16,000,000,000 term loan and letter of credit facilities agreement dated 4 March 2003 made

between, among others, BIL International Limited, Edgerton Holdings Limited, Bidco, HSBC Bank plc ("**HSBC**") and United Overseas Bank Limited as arrangers and original lenders and HSBC in various capacities including as agent and security trustee as amended by (i) a supplemental agreement dated 30 April 2003 whereby the commitments under Facility A were increased to £349,700,000, (ii) a second supplemental agreement dated 4 July 2003 and (iii) a third supplemental agreement dated 8 September 2003 (the "**Facilities Agreement**"); and

- (B) to the extent the Debenture and Accession Letter may constitute financial assistance within the meaning of section 152 of the Companies Act 1985 (the "**Act**"), the Company hereby approves such financial assistance, the form and the principal terms of which are set out in the proposed statutory declaration in the form of Form 155(6)b intended to be made on today's date and intended to have annexed to it a report of the Company's auditors, PricewaterhouseCoopers LLP, in compliance with section 156(4) of the Act duly sworn by each Director of the Company.


.....
Chairman