

891385 / 1



per of
any }

THE COMPANIES ACT, 1948

REGISTERED

14 NOV 1966

DECLARATION of Compliance with the requirements of the
Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the
Name of the
Company.

HOLIDAY INNS OF AMERICA (U.K.),
LIMITED

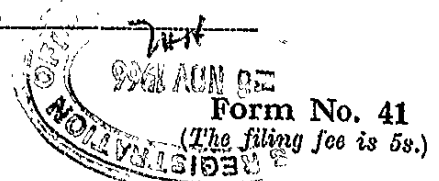
Presented by

Document Filer's Reference PGM

Allen & Overy

9-12 Cheapside

London, E.C.2.



The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Manchester Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, Bryan Arthur Morley

of 9-12 Cheapside, London, E.C.2.

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") engaged
"in the formation"
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary".

Do solemnly and sincerely declare that I am (*) a Solicitor

of the Supreme Court engaged in the formation

of HOLIDAY INNS OF AMERICA (U.K.),

Limited,

And that all the requirements of the Companies Act, 1948, in respect of
matters precedent to the registration of the said Company and incidental
thereto have been complied with, And I make this solemn Declaration
conscientiously believing the same to be true and by virtue of the provisions
of the Statutory Declarations Act, 1835.

Declared at 4/9 Moorfield

in the City of London

the 7th day of November

one thousand nine hundred and sixty-
six

Before me,

E. G. G. G. G. G.

A Commissioner for Oaths [or Notary Public or
Justice of the Peace]

Note.—This margin is reserved for binding and must not be written across.

Number of }
Company }

891885 / 2

STATEMENT OF THE NOMINAL CAPITAL

OF

HOLIDAY INNS OF AMERICA (U.K.),

REGISTERED

14 NOV 1966

LIMITED



Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

THE NOMINAL CAPITAL of the above named Company is £ 100. - -

Signature

Allen & Overy

Description Solicitors engaged in the formation
of the Company

Dated the 7th day of November 1966

NOTES.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other document when the Company is registered and should be signed by an Officer of the Company if appointed by the Articles of Association, or by the Solicitor(s) engaged in the formation.

Presented by

Document Filer's Reference.....PGM.....

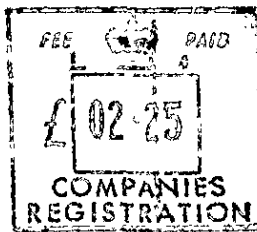
Allen & Overy

9-12 Cheapside, London, E.C.2.

Form No. 25
996170N 8-

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.



THE COMPANIES ACT, 1948

891885

3

COMPANY LIMITED BY SHARES

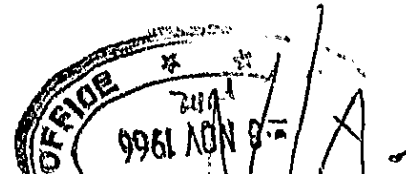
REGISTERED
14 NOV 1966

Memorandum of Association

OF

Holiday Inns of America (U.K.), Limited.

1. The name of the Company is "HOLIDAY INNS OF AMERICA (U.K.) , LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are :-
 - (1) To own, maintain, operate, manage, buy, sell, lease, rent, build, construct or improve and generally carry on business as proprietors of hotels, inns, holiday camps and villages, motor courts, restaurants, cafes, refreshment rooms, apartments and other places providing board and lodging and amusement and entertainment.
 - (2) To carry on business as proprietors of service or filling stations, swimming pools, bathing beaches, tennis courts, golf courses, garages, barbers shops, curio shops, laundries and all other types of stores shops or services which may be considered desirable in connection with the business of the Company.
 - (3) To carry on business as licensed victuallers, wine, beer, and spirit merchants, manufacturers and importers of aerated, mineral, and artificial waters and other drinks,



(2)

proprietors of airplanes, vessels, motor and other vehicles, livery-stable keepers, jobmasters, farmers, poultry and pig raisers, dairymen, ice manufacturers and merchants, producers, importers and brokers of food, live and dead stock, and produce of all descriptions, hairdressers, perfumers, chemists, dry cleaners, proprietors of clubs, baths, dressing rooms, reading, writing and newspaper rooms, libraries, grounds, and other places of amusement, recreation, sport, entertainment, and instruction of all kinds, general merchants, agents for air, railway and shipping companies and carriers, cinema, theatrical, and opera proprietors and operators, and entrepreneurs and general agents, and any other business which can be conveniently carried on in connection therewith.

- (4) To apply for, purchase or by other means acquire and protect, prolong and renew, and licence others to use any patents, patent rights, brevets d'invention, licences, trade marks, protections and concessions or other rights which may appear likely to be advantageous or useful to the Company.
- (5) To train hotel housekeepers and restaurant managers; to establish and operate a credit card or credit procedure for hotels and any hotel plan or system; to handle and arrange the advertising for any hotel plan or system; and without limitation to do and to perform any and all things relating to or connected with the establishment or maintenance of a plan or system for operating hotels, the licencing of others in connection therewith, and the performance of or engaging in any service, or subjects, or objects, of commerce or trade.
- (6) To purchase, take on lease or hiring agreement, or in exchange, or otherwise acquire and to hold any lands, buildings or other property, and any estate or interest in, and any rights connected with, any such lands buildings or other property and to pay for the same in money or in the shares or other securities of the Company, and to sell, lease, let on hire, develop such property or otherwise turn the same to the advantage of the Company.

(3)

- (7) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for hotels, holiday camps, holiday villages, apartments, motels, houses and other building purposes, constructing, altering, fitting up, and improving buildings, and by planting, paving, draining, farming, and cultivating the same, and by advancing money to, and entering into contracts and arrangements of all kinds with builders, tenants and others.
- (8) To make, build, maintain, alter, use, manage and work in any parts of the world, offices, factories, mills, roads, pavements, railways, branches or sidings, bridges, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, wells, aqueducts, watercourses, furnaces, gasworks, piers, wharves, docks, quarries, mines, saw and other mills, warehouses, steam and other ships and other works and things which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of cost of making, building, maintaining, using and working the same.
- (9) To carry on all or any of the following businesses, namely builders and contractors, decorators, merchants, and dealers in stone, sand, lime, bricks, concrete blocks, lumber, timber, hardware and other building materials and requisites.
- (10) To carry on a general advertising business and to print, issue and circulate advertisements of every kind.
- (11) To carry on any other business or trade whatsoever (whether manufacturing or otherwise) which can in the opinion of the Company be advantageously carried on in connection with any of the above businesses or by way of extension thereof or is calculated directly or indirectly to develop any branch of the Company's business or trade or to enhance the value of any of its assets.

(4)

- (12) To carry on any business or branch of a business which the Company is authorised to carry on by means, or through the agency, of any company which is a subsidiary of the Company, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (13) To acquire on any terms, and subject to any conditions, the whole or any part of the business, property or liabilities of any person, firm or organisation or the whole or any part of the issued share or loan capital, business, property or liabilities of any company, carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company, and to pay for any such acquisition either in cash or shares, with or without any preferred or deferred rights, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company may determine.
- (14) To sell, let, lease, grant licences, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligation of any other company.
- (15) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any person, firm, company or organisation carrying on, or proposing to carry on, any business within the objects of the Company.

(5)

- (16) To act as directors or managers of or to appoint directors or managers of any company which is a subsidiary of the Company or of any other company in which the Company is or may be interested.
- (17) To pay for any rights or property acquired by the Company, and to remunerate any person or company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.
- (18) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (19) To give all descriptions of guarantees and indemnities.
- (20) To subscribe for, underwrite, purchase, or otherwise acquire and to hold, dispose of, and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any governments, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange. Provided that the Company shall in no circumstances be empowered to carry on business as or act as stock and share brokers or dealers of any kind.
- (21) To invest and deal with the moneys of the Company not immediately required in any manner.
- (22) To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee performance by the Company or any other person or company of

any obligation undertaken by the Company or any other person or company as the case may be.

- (23) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (24) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons, companies or organisations.
- (25) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or the wives, widows, families or dependants of any such persons; and to establish, subsidise, subscribe to or support institutions, associations, clubs, funds, or trusts, calculated to be for the benefit of any such persons as aforesaid or otherwise advance the interest and well-being of the Company or of any such other company as aforesaid or of its members; and to make payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish and contribute to any scheme for the purchase by trustees of shares of the Company to be held for the benefit of the Company's employees (including Directors holding a salaried employment or office in the Company) or to lend money to the Company's employees (other than Directors) to enable them to purchase or subscribe for fully-paid shares of the Company or its holding company to be held by themselves by way of beneficial ownership.

(7)

- (26) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
- (27) To enter into any arrangement with any government or authority, imperial, supreme, municipal, local or otherwise, or company that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- (28) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (29) To procure the Company to be registered, incorporated or legally recognised in and to keep registers of shareholders in any part of the world.
- (30) To distribute among the members of the Company in specie any property of the Company.
- (31) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared (a) that the word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom, or elsewhere, and (b) that, except where the context expressly so requires, none of the several paragraphs of this Clause, or the objects therein specified, or the powers

thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to, any other paragraph of this Clause, or the objects in such other paragraph specified or the powers thereby conferred.

- ✓ 4. The liability of the members is limited.
- ✓ 5. The Share Capital of the Company is £100, divided into 100 Shares of £1 each.

Whenever the Share Capital of the Company is divided into several classes of shares, the special rights or privileges attached to any class may, at any time, as well before as during liquidation, be varied or abrogated in manner provided by the Articles of Association of the Company for the time being, but not otherwise.

(9)

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company, set opposite our respective names.

Names, Addresses and Descriptions of Subscribers.	Number of Shares taken by each Subscriber. (In Words)
<i>P. G. W. HAY</i> <i>P. G. Hay</i> <i>9-12 Cheapside</i> <i>London</i> <i>E.C.2</i> <i>Solicitor's Manager,</i> <i>J. W. COPELAND</i> <i>J. W. Copeland</i> <i>9-12 Cheapside</i> <i>London E.C.2.</i> <i>Solicitor</i>	<i>One</i> <i>One</i>

DATED this *7th* day of *November*, 1966.

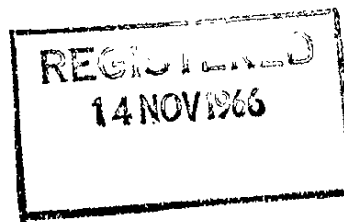
WITNESS to the above Signatures :-

S. J. M. HAY
S. J. M. Hay
9-12 Cheapside
London E.C.2
Solicitor

891885 / 4
THE COMPANIES ACT, 1948



COMPANY LIMITED BY SHARES



Articles of Association

OF

Holiday Inns of America (U.K.), Limited.

INTRODUCTORY

1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part II of Table A"), shall apply to the above-named HOLIDAY INNS OF AMERICA (U.K.), LIMITED (in these Articles called "the Company").

2. Regulation 1 of Part II of Table A shall be deemed to be deleted and the following substituted therefor :-

"1. Regulations 24, 53, 75, 76, 77, 87, 88 to 93 inclusive, 95, 106, 107, 108 and 136 of Part I of Table A shall not apply to the Company, but the remaining regulations of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company."

SHARE CAPITAL

3. The initial Share Capital of the Company is £100, divided into 100 Shares of £1 each.

4. Save as provided by contract or these Articles to the contrary and subject to any direction of the Company by Ordinary Resolution, all unissued shares shall be at the disposal of the Directors, and they may allot, grant options over or otherwise deal with or dispose of the same to such persons,

at such times, and generally on such terms as they think proper, but so that no shares shall be issued at a discount except in accordance with the provisions of Section 57 of the Act.

5. In Regulation 3 of Part I of Table A the words "with the sanction of an Ordinary Resolution" shall be deemed to be deleted.

LIEN AND CALLS ON SHARES

6. In Regulation 11 of Part I of Table A the words and brackets "(not being a fully paid share)" and "(other than fully paid shares)" shall be deemed to be deleted.

7. In Regulation 15 of Part I of Table A the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be deemed to be deleted.

GENERAL MEETINGS

8. (A) Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Act as to giving information to members in regard to their right to appoint proxies.

(B) Regulation 54 of Part I of Table A shall be read and construed as if the words "meeting shall be dissolved" were substituted for the words "members present shall be a quorum".

(C) The penultimate paragraph of Regulation 58 of Part I of Table A shall be modified by inserting after the words "or lost" the words "or not carried by a particular majority".

VOTES OF MEMBERS

9. Regulation 62 of Part I of Table A shall be modified by inserting after the words "present in person" the words "or by proxy".

DIRECTORS

10. The Directors shall not, unless otherwise determined by an Ordinary Resolution of the Company, be less than two in number.

(13)

11. The first Directors shall be appointed by the subscribers to the Memorandum of Association, or a majority of them, by memorandum in writing under their hands either with or without a meeting.

12. The last sentence in Regulation 98 of Part I of Table A shall be deemed to be deleted.

13. The Directors shall be entitled to be paid out of the funds of the Company all their travelling, hotel and other expenses properly incurred by them in and about the business of the Company, including their expenses of travelling to and from meetings of the Directors, or Committee Meetings, or General Meetings. The Directors may be paid out of the funds of the Company as ordinary remuneration (which shall be deemed to accrue from day to day) for their services as Directors (as distinct from remuneration as the holders of any Executive or other office) such a sum as the Company shall, by Ordinary Resolution from time to time, determine. Unless the Company shall by Ordinary Resolution direct to the contrary such remuneration shall be divided between the Directors in such shares as they shall agree and in default of agreement it shall be divided between them equally.

14. The Directors may grant special remuneration to any Director who, being called upon, shall render any special or extra services to the Company, or go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or by a percentage of profits, or by any or all of those modes.

15. A Director need not hold any share qualification, but a Director or an alternate Director acting in his place shall be entitled to receive notice of and attend all General Meetings of the Company.

APPOINTMENT AND REMOVAL OF DIRECTORS

16. (A) In Regulation 94 of Part I of Table A the words from "and may also determine" to the end of the regulation shall be deemed to be deleted.

(B) In Regulation 97 of Part I of Table A the second sentence thereof shall be deemed to be deleted.

17. A member or members holding a majority in nominal value of the issued shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by notice in writing to the Company signed by the member or members making the same or in the case of a member being a company, signed by the Chairman, the President or any two Directors or other executive officers, of such company on its behalf.

PROCEEDINGS OF DIRECTORS

18. A Resolution in writing signed or approved by letter or telegram by every member of the Board for the time being entitled to receive notice of a meeting of the Directors, shall have the same effect and validity as a Resolution of the Board duly passed at a meeting of the Board duly convened and constituted.

ALTERNATE DIRECTORS

19. Each Director shall have the power to nominate any other Director, or with the approval of a majority of the other Directors, any other person to act as alternate Director, in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Directors he represents, but shall look to such Director solely for his remuneration as alternate Director. Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered

(15)

as two Directors for the purpose of making a quorum of Directors when such quorum shall exceed two. Any person appointed as an alternate Director shall vacate his office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director or removes him by written notice to the Company.

20. Every instrument appointing an alternate Director shall, as nearly as circumstances will admit, be in the following form or to the effect following :-

HOLIDAY INNS OF AMERICA (U.K.), LIMITED

"I, _____, a Director of
"HOLIDAY INNS OF AMERICA (U.K.), LIMITED, in
"pursuance of the power in that behalf contained
"in the Articles of Association of the Company,
"do hereby nominate and appoint
" _____ of
" _____ to act as alternate
"Director in my place at any meeting of the
"Directors which I am unable to attend, and to
"exercise and discharge all my duties as a
"Director of the Company.

As witness my hand this _____ day of _____ 19 ____."

DISQUALIFICATION OF DIRECTORS

21. The office of a Director shall ipso facto be vacated :-

- (A) If he is prohibited from being a Director by reason of any order made under the Act; or
- (B) If a receiving order is made against him or he makes any arrangement or composition with his creditors; or
- (C) If he is found a lunatic or becomes of unsound mind; or
- (D) If he absents himself from attendance at meetings of the Directors continuously for the period of six months without special leave of absence from the Directors, and they pass a Resolution that he has by reason of such absence vacated office; or

- (E) Save as provided by any contract between him and the Company to the contrary, if, by notice in writing to the Company he resigns his office; or
- (F) If he is removed by Ordinary Resolution of the Company as provided by Regulation 96 of Part I of Table A; or
- (G) If he is removed pursuant to Article 17.

22. Any Director may continue to be or become a director of or hold any other office or place of profit under any other company in which the Company may be interested, and no such Director shall be accountable for any remuneration, salary, profit or other benefits received by him as a director of, or holder of any other office or place of profit under, or member of, any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any Resolution appointing themselves or any of them directors of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or be about to be, appointed a director of such other company, and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

BORROWING POWERS

23. In Regulation 79 of Part I of Table A the words from "Provided that" to the end of the regulation shall be deemed to be deleted.

POWERS OF DIRECTORS

24. (A) The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities pensions, allowances, benefits or emoluments to, any persons (including Directors and other officers) who are or shall have been at any time in the employment or service in any capacity of the Company, or of any subsidiary company of the Company or of the predecessors in business of the Company or any such subsidiary company and the wives, widows, families or dependants of any such persons.

(B) The Directors may also procure the establishment and subsidy of or subscription or support to any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or of its members, and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(C) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.

(D) The powers vested in the Directors by this Article shall be in addition to any other provisions in these Articles.

25. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be counted in estimating a quorum when any such contract or arrangement is under consideration; and Regulation 84 of Part I of Table A shall be deemed to be modified accordingly.

MANAGING DIRECTORS AND OTHER APPOINTMENTS

26. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors or to hold such other office in the management, administration or conduct of the business of the Company for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. Subject to the terms of any such agreement a Managing Director or a Director appointed to any other office as aforesaid shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and unless the Directors shall resolve to the contrary shall ipso facto and immediately cease to be Managing Director or to hold such other office in the management, administration or conduct of the business of the Company if he shall cease to hold the office of Director from any cause.

27. Regulation 109 of Part I of Table A shall be deemed to be modified by inserting after the words "a managing director" the words "or upon the holder of any other office" referred to in Article 26.

REMUNERATION OF MANAGING DIRECTORS AND OTHERS

28. The remuneration and other terms and conditions of appointment of a Managing Director or Director holding any other office in the management of the business of the Company shall from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the Directors, and may be by way of fixed salary, or commission on the dividends, profits or turnover of the Company, or of any other company in which the Company is interested or other participation in any such profits, or (subject to the approval of the Company in General Meeting in any case in which such approval is required by Section 191 of the Act) by provision for himself or any of his dependants (whether by way of pension, superannuation, life assurance or other benefits) after determination of his services, or by any or all or partly by one and partly by another or others of those modes, and (subject as aforesaid) the remuneration so fixed shall be additional to the fees to which he shall be entitled as a Director of the Company.

LOCAL MANAGEMENT

29. The Directors may, from time to time, provide for the management and transaction of the affairs of the Company in any specified locality, whether at home or abroad, in such manner as they think fit, and the provisions contained in the next following Article shall be without prejudice to the general powers conferred by this Article.

30. The Directors may, from time to time, and at any time, establish any Local Board or agency for managing any of the affairs of the Company in any such specified locality, and may appoint any persons or body corporate to be members of such Local Board, or Managers, or Agents, and may fix their remuneration. And the Directors may, from time to time, and at any time, delegate to any persons or body corporate so appointed any of the powers, authorities and discretions for the time being vested in the Directors (other than their power to make calls to forfeit shares, borrow money, or

issue debentures), and may authorise the members for the time being of any such Local Board or any of them to fill up any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit, and the Directors may at any time remove any person or body corporate so appointed, and may annul or vary any such delegation.

31. Regulation 134 of Part I of Table A shall be deemed to be modified as follows :-

- (a) by deleting in sub-paragraph (a) all the words after the words "every member"
- (b) by inserting the following new sub-paragraph :-
"(d) every Director or alternate Director acting in his place."

NOTICES

32. Any summons, notice, order or other document required to be sent to or served upon the Company or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper, addressed to the Company or such officer at the Registered Office of the Company.

INDEMNITY

33. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Act.

Names, Addresses and Descriptions of Subscribers.

1 P. L. May
9-12 Cheapside
London, E.C.2
Solicitors manager

N. W. Capeland
9-12 Cheapside
London E.C.2.
Solicitor

DATED this 7th day of November 1966.

WITNESS to the above Signatures :-

J. M. Martin
9-12 Cheapside
London E.C.2
Solicitor.

DUPLICATE FOR THE FILE.

No. 891885



Certificate of Incorporation

I Hereby Certify that

HOLIDAY INNS OF AMERICA (U.K.), LIMITED

is this day incorporated under the Companies Act, 1948, and that the Company is Limited.

Given under my hand at London this FOURTEENTH DAY OF NOVEMBER
ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

L.S. Whitfield.

Assistant Registrar of Companies.

Certificate
received by }

SEE SEPARATE RECORD

Date

18



1971.

—

SENIOR VICE PRESIDENT and
GENERAL COUNSEL

BY Kucks DATE 10-7-71

3 NOV 1971

Charles H. Howard

For and on behalf of
HOLIDAY INNS OF AMERICA (U.K.) LIMITED

Director

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

RESOLUTION

of

HOLIDAY INNS OF AMERICA (U.K.) LIMITED

Passed on 27th, October 1971

At an Extraordinary General Meeting of the Company held at Holidaystraat 1920 Diegem, Belgium on Wednesday the 27th day of October 1971 the following Resolution was duly passed as an ORDINARY RESOLUTION of the Company:-

RESOLUTION

That the Capital of the Company be increased to £100,000 by the creation of 99,900 Ordinary Shares of £1 each ranking pari passu and as one class with the existing Ordinary Shares of the Company.

James T. France
DIRECTOR



Company No. 891885

67.

03

THE COMPANIES ACTS 1948 TO 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
OF
HOLIDAY INNS OF AMERICA (UK) LIMITED

PASSED 25TH FEBRUARY 1986

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at Windmill House, 80-82 Windmill Road, Brentford, Middlesex, on the 25th February 1986, the following Resolution was duly proposed and passed as a Special Resolution:-

THAT as the Company is a dormant Company with no income or expenditure the provisions of Section 384 of the Company's Act 1985 be excluded from applying to the Company and the Company shall not appoint an Auditor.

DATED: 25TH FEBRUARY 1986

.....
COMPANY SECRETARY



Company No. 891885
Companies Acts 1985 and 1989

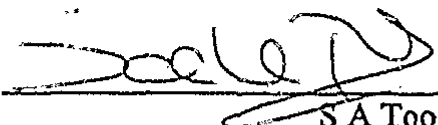
**HOLIDAY INNS OF AMERICA (UK) LIMITED
CERTIFIED RESOLUTIONS PASSED AT THE ANNUAL GENERAL
MEETING OF THE COMPANY HELD ON 31st MARCH 1994**

I hereby certify that the following is a true and fair copy of Resolutions passed at the Annual General Meeting of the Company as Elective Resolutions:

Elective Resolutions

THAT the Company hereby elects:

- a) pursuant to Section 366A of the Companies Act 1985 (as amended) ("the Act"), to dispense with the holding of Annual General Meetings
- b) pursuant to Section 252 of the Act, to dispense with the laying of Accounts and Reports before the Company in General Meeting


S A Toon
Secretary
31st March 1994

