

Company No: 2323039

THURSDAY



A15 *A6DKW5DR* 04/12/2008 70
COMPANIES HOUSE

**IHC May Fair Hotel Limited
(the "Company")**

Written Resolutions of the sole Member of the Company

Circulation date: 2 December 2008

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the following resolutions (the "**Resolutions**") are passed. Resolutions 1 and 2 are proposed as ordinary resolutions.

ORDINARY RESOLUTIONS

- 1 THAT, subject to the Act and provided that he has disclosed to the Directors the nature and extent of any interest of his in respect of paragraphs 1.1 to 1.4, and the nature of any interest of his in respect of paragraph 1.5, a Director notwithstanding his office:
 - 1.1 may be a party to, or otherwise interested in, any contract, transaction or arrangement with any Relevant Company or in which the Company is otherwise interested;
 - 1.2 may be a director or other officer of, or employed by, or otherwise interested in, any Relevant Company or in which the Company is otherwise interested;
 - 1.3 may represent the interests of a Member of the Company whose interests may conflict, from time to time, with the interests of the Company;
 - 1.4 may have an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest;
 - 1.5 may hold an interest in:
 - 1.5.1 a Member of the Company; and/or
 - 1.5.2 a Relevant Company which Controls, is Controlled by or is under Common Control with the Member.
 - 1.6 shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in a Relevant Company or for such remuneration (as referred to in paragraphs 1.1 to 1.5 above) and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit;
 - 1.7 shall not be required:
 - 1.7.1 to disclose to the Company or to the Directors, or to any Director, officer or employee of the Company, information which he receives otherwise than by virtue of his position as Director, in respect of which he owes a duty of confidentiality to a person other than the Company, to the extent that disclosure of such confidential information would amount to a breach of confidence to that person ("**Confidential Information**"); or
 - 1.7.2 to otherwise use or apply such Confidential Information for the purpose of or in connection with the performance of his duties as a Director; and
 - 1.8 shall be entitled to disclose to the Members which appointed him as Director such

information concerning the business and affairs of the Company as he sees fit.

2 THAT:

- 2.1** where a Director has an interest which can reasonably be regarded as likely to give rise to a conflict of interest, the Director may, and shall if so requested by the Directors take such additional steps as may be necessary or desirable for the purpose of managing such conflict of interest, including compliance with any procedures laid down from time to time by the Directors for the purpose of managing conflicts of interest generally and/or any specific procedures approved by the Directors for the purpose of or in connection with the situation or matter in question, including without limitation:
- 2.1.1** absenting himself from any meetings of the Directors at which the relevant situation or matter falls to be considered; and
- 2.1.2** not reviewing documents or information made available to the Directors generally in relation to such situation or matter and/or arranging for such documents or information to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for him to have access to such documents or information;
- 2.2** subject to paragraph 2.3, on any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed);
- 2.3** if a question arises at any time as to the materiality of a Director's interest or as to his entitlement to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive except in a case where the nature or extent of the interest of such Director has not been fairly disclosed; and
- 2.4** where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

For the purposes of these Resolutions:

"Connected Person" shall have the meaning given to that expression in Section 839 of the Income and Corporation Taxes Act 1988;

"Control" means (either alone or acting in concert and directly or indirectly) being:

- (i) the beneficial owner of more than 50 per cent. of the issued share capital of or of the voting rights in a body corporate, or having the right to appoint or remove a majority of the directors or otherwise control the votes at board meetings of that company by virtue of any powers conferred by the articles of association (or equivalent), shareholders' agreement or any other document regulating the affairs of that body corporate;
- (ii) his or its Connected Person; or
- (iii) otherwise able to secure that the affairs of another are conducted directly or indirectly in accordance with the wishes of that person or Relevant Company (either alone or acting in

concert), and

"Controlled" and **"Controlling"** shall be construed accordingly and being under **"Common Control"** shall mean where persons or the Relevant Company are each Controlled directly or indirectly by the same person or the Relevant Company (either alone or acting in concert);

"Relevant Company" shall mean:

- (i) the Company;
- (ii) a subsidiary undertaking of the Company;
- (iii) any holding company of the Company or a subsidiary undertaking of any such holding company;
- (iv) any body corporate promoted by the Company; and
- (v) any body corporate in which the Company is otherwise interested; and

"Member" means a holder of shares in the Company.

AGREEMENT

We, the undersigned, being entitled to vote on the above resolutions, irrevocably agree to such resolutions:

Name of Shareholder	Signature	Date of Signature
IHC May Fair (Holdings) Limited		2 December 2008

Copy: Auditors

NOTES

1. If the shareholders wish to agree to such resolutions, they should signify their agreement by signing this document.
2. If sufficient agreement is not received within 28 days then the resolution will lapse and you will not be able to indicate agreement after that date.
3. Once you have indicated your agreement to the resolution, you may not revoke your agreement.