

Company No. 2486634



THE COMPANIES ACTS 1985 AND 1989

*1. have
Registered the
...
...
JB.*

COMPANY LIMITED BY SHARES

RESOLUTIONS IN WRITING
of
JARVIS HOTELS LIMITED

We, being all the members of the Company who would, at the date of this resolution, have been entitled to attend and vote at a general meeting of the Company RESOLVE, in accordance with section 381A of the Companies Act 1985 (the "Act"), AS FOLLOWS:

1. THAT:

- (a) the name of the Company be changed to Jarvis Hotels plc.
- (b) pursuant to section 43(1)(a) of the Companies Act 1985 (the "Act") the Company be re-registered as a public company;
- (c) pursuant to section 43(2)(a) and (b) of the Act the memorandum of association of the Company be altered by the deletion of Clause 1, the re-numbering of existing Clauses 2, 3, 4 and 5 as Clauses 3, 4, 5 and 6 respectively and the insertion of new clauses 1 and 2 as follows:

"1. The Company's name is Jarvis Hotels plc.

2. The Company is to be a public company."; and

- (d) pursuant to section 43(2)(c) of the Act, the articles of association of the Company be altered by the deletion of article 3 (Private Company) but so that the numbering of the existing articles 4 to 32 remains unchanged.

2. THAT the articles of association of the Company be further amended as follows:

- (a) A new Article 6(1)(f) be inserted to read as follows:

"(f) Notwithstanding Article 6(1)(d), in the event that shareholders waive any arrears of dividend, or any amount which is only payable on a redemption of Preference Shares, then the directors may resolve to pay a special interim dividend to the shareholders, or to any class or classes thereof, as determined by the directors. Provided that no such payment shall be made prior to a Quotation."

(b) New Articles 33 and 34 be inserted to read as follows:

"CAPITALISATION OF SHARE PREMIUM ACCOUNT

33. The directors may, in addition to the powers conferred by regulation 110 of Table A, with the authority of an ordinary resolution of the Company:

- (1) resolve to capitalise any sum standing to the credit of the Company's share premium account; and
- (2) appropriate the sum resolved to be capitalised to such members as the directors may determine and apply such sum on their behalf in paying up in full unissued shares of a nominal amount equal to that sum and allot such shares credited as fully paid to those members, or as they may direct;
- (3) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they may determine in the case of shares becoming distributable under this Article 33 in fractions;
- (4) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them, credited as fully paid, of any shares to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

34. In the event that the directors pass a resolution pursuant to the powers conferred on them pursuant to Article 33 and a board resolution is subsequently proposed to amend or revoke such resolution, then the executive directors may not vote on any such amending or revoking resolution."

(c) A new Article 6(4)(h) be inserted as follows:

"(h) Notwithstanding paragraph (4)(d) of this Article 6, in the event of a Quotation the holders of the Preference Shares may require the Company to convert some or all of the Preference Shares (as they may specify) into "ordinary shares" (as defined below) in which case the provisions of this paragraph shall apply. All relevant Preference Shares to be converted shall be consolidated into one share, pursuant to the authority granted by the adoption of this article. The consolidated share shall then be sub-divided into shares of 5p each (or such other nominal amount as may be appropriate as a result of any sub-division of Ordinary Shares upon a Quotation), of which:

- (i) such number of the shares which, when valued at the "offer price" (as defined below) shall be equivalent in value to the aggregate the amount paid up or credited as paid up on the Preference Shares to be converted, shall be designated as "ordinary shares" (ignoring fractions); and
- (ii) the remainder of the shares (including fractions) shall be designated as "non-voting deferred shares", having the rights set out below.

In this paragraph (h) "ordinary shares" means shares of the same class, and ranking *pari passu* in all respects with, those shares which result from the sub-division and/or redesignation of the Ordinary Shares upon a Quotation, and "offer price" means the finally determined price at which shares in the Company are offered to the public for sale or subscription as part of a Quotation.

The non-voting deferred shares confer the right on a return of capital on a winding-up or otherwise only to the repayment of the amounts paid up or credited as paid up on the non-voting deferred shares after repayment of the capital paid up or credited as paid up on each of the other shares in the Company and the payment of a further amount of £500,000 in respect of each such other share. The non-voting deferred shares do not confer the right to be paid a dividend or to receive notice of or to attend or vote at a general meeting. Conversion of a Preference Share under this article is deemed to confer irrevocable authority on the board at any time after conversion:

- (i) to appoint a person to execute on behalf of each holder of non-voting deferred shares an instrument of transfer for and/or an agreement to transfer all or some of the non-voting deferred shares, without making any payment to the holder, to such person as the board may decide, as custodian; and
- (ii) to purchase on behalf of the Company all or some of the non-voting deferred shares (subject to the provisions of the Companies Act 1985) for a price of 1p for all the non-voting deferred shares purchased, without obtaining the sanction of the holder.

Pending the transfer and/or purchase the Company is entitled to retain the certificates for the non-voting deferred shares. The Company may at its option (exercisable by resolution of the board) at any time and without prior notice to the holders redeem all or any of the non-voting deferred shares then in issue for 1p for all the non-voting deferred shares so redeemed."

These written resolution take effect as special resolutions.

Dated 29 May 1996

Signed 
JOHN FRANCIS JARVIS

Signed 
DAVID OWEN THOMAS

Signed _____
JAMES ANTHONY BOYD JOLI

Signed _____
Name:

For and on behalf of
ABACUS (CI) LIMITED

- (i) to appoint a person to execute on behalf of each holder of non-voting deferred shares an instrument of transfer for and/or an agreement to transfer all or some of the non-voting deferred shares, without making any payment to the holder, to such person as the board may decide, as custodian; and
- (ii) to purchase on behalf of the Company all or some of the non-voting deferred shares (subject to the provisions of the Companies Act 1985) for a price of 1p for all the non-voting deferred shares purchased, without obtaining the sanction of the holder.

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Signed _____

JOHN FRANCIS JARVIS

Signed _____

DAVID OWEN THOMAS

Signed _____

JAMES ANTHONY BOYD JOLL

Signed _____

Name:

For and on behalf of

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These written resolution take effect as special resolutions.

Dated

Signed
JOHN FRANCIS JARVIS

Signed
DAVID OWEN THOMAS

Signed
JAMES ANTHONY BOYD JOLL

Signed  DIRECTOR
Name: DAVID PAUL ROLLET
For and on behalf of
ABACUS (CI) LIMITED

UAVSVS150116.100

Signed _____

Name:

For and on behalf of

JARVIS HOTELS (TRUSTEE) LIMITED

Signed _____

Name:

For and on behalf of:

CANDOVER INVESTMENTS PLC

CANDOVER TRUSTEES LIMITED

CANDOVER PARTNERS LIMITED

(As general partner for: Candover 1989 Lead Investors Limited Partnership
Candover 1989 UK Investors Limited Partnership
Candover 1989 No. 2 UK Investors Limited Partnership
Candover 1989 Japanese Investors Limited Partnership
Candover 1989 US Investors Limited Partnership
Candover 1989 No. 2 US Investors Limited Partnership)

Signed _____

Name:

For and on behalf of

SUN ALLIANCE TRUST CO. LIMITED

(TRUST CDI 9221 A/C.s D&L, E, SC

and as trustee for Candover 1987 Fund)

Signed _____

Name:

For and on behalf of

BISHOPSGATE NOMINEES LIMITED (A/C DESEPEP)

Signed _____

Name:

For and on behalf of

JARVIS HOTELS (TRUSTEE) LIMITED

Signed _____

Name:

For and on behalf of:

CANDOVER INVESTMENTS PLC

CANDOVER TRUSTEES LIMITED

CANDOVER PARTNERS LIMITED

(As general partner for: Candover 1989 Lead Investors Limited Partnership
Candover 1989 UK Investors Limited Partnership
Candover 1989 No. 2 UK Investors Limited Partnership
Candover 1989 Japanese Investors Limited Partnership
Candover 1989 US Investors Limited Partnership
Candover 1989 No. 2 US Investors Limited Partnership)

Signed _____

Name:

For and on behalf of

SUN ALLIANCE TRUST CO. LIMITED

(TRUST CDI 9221 A/C.s D&L, E, SC
and as trustee for Candover 1987 Fund)

Signed _____

Name:

For and on behalf of

BISHOPSGATE NOMINEES LIMITED (A/C DESEPEP)

Signed _____

Name:

For and on behalf of

JARVIS HOTELS (TRUSTEE) LIMITED

Signed _____

Name:

For and on behalf of:

CANDOVER INVESTMENTS PLC

CANDOVER TRUSTEES LIMITED

CANDOVER PARTNERS LIMITED

(As general partner for: Candover 1989 Lead Investors Limited Partnership
Candover 1989 UK Investors Limited Partnership
Candover 1989 No. 2 UK Investors Limited Partnership
Candover 1989 Japanese Investors Limited Partnership
Candover 1989 US Investors Limited Partnership
Candover 1989 No. 2 US Investors Limited Partnership)

Signed  _____

Name: B.M. DOUGLAS

For and on behalf of

SUN ALLIANCE TRUST CO. LIMITED

(TRUST CDI 9221 A/C.s D&L, E, SC
and as trustee for Candover 1987 Fund)

Signed _____

Name:

For and on behalf of

BISHOPSGATE NOMINEES LIMITED (A/C DESEPEP)

Signed _____

Name:

For and on behalf of

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Signed _____

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Candover 1989 Japanese Investors Limited Partnership
Candover 1989 US Investors Limited Partnership
Candover 1989 No. 2 US Investors Limited Partnership)

Signed _____

Name:

For and on behalf of

SUN ALLIANCE TRUST CO. LIMITED

(TRUST CDI 9221 A/C.s D&L, E, SC

and as trustee for Candover 1987 Fund)

Signed 

Name: G. VALENZ

DIRECTOR

For and on behalf of

BISHOPSGATE NOMINEES LIMITED (A/C DESEPEP)

Signed



Name: MATTHEW PETER McLoone CHASS

For and on behalf of

FENCHURCH NOMINEES LIMITED

Signed

Name:

For and on behalf of

BERRYLANDS NOMINEES LIMITED

Signed

Name:

For and on behalf of

UBERIOR INVESTMENTS PLC

Signed

Name:

For and on behalf of

DILLON READ LIMITED

Signed

Name:

For and on behalf of

NORTHERN AND MIDLAND NOMINEES LIMITED

Signed

Name:

For and on behalf of

THE ROYAL BANK OF SCOTLAND TRUST COMPANY
(JERSEY) LIMITED (A/Cs: T1176 and T1177)

Signed _____

Name:

For and on behalf of

FENCHURCH NOMINEES LIMITED

Signed  _____

Name:

For and on behalf of

BERRYLANDS NOMINEES LIMITED

Signed _____

Name:

For and on behalf of

UBERIOR INVESTMENTS PLC

Signed _____

Name:

For and on behalf of

DILLON READ LIMITED

Signed _____

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For and on behalf of

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Signed _____

Name:

For and on behalf of

FENCHURCH NOMINEES LIMITED

Signed _____

Name:

For and on behalf of

BERRYLANDS NOMINEES LIMITED

Signed *[Signature]*

Name:

For and on behalf of

UBERIOR INVESTMENTS PLC

Signed _____

Name:

For and on behalf of

DILLON READ LIMITED

Signed _____

Name:

For and on behalf of

NORTHERN AND MIDLAND NOMINEES LIMITED

Signed _____

Name:

For and on behalf of

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Signed _____

Name:

For and on behalf of

BERRYLANDS NOMINEES LIMITED

Signed _____

Name:

For and on behalf of

UBERIOR INVESTMENTS PLC

Signed  _____

Name:

For and on behalf of

DILLON READ LIMITED

Signed  _____

Name: A. L. M. A. Y

For and on behalf of

NORTHERN AND MIDLAND NOMINEES LIMITED

Signed _____

Name:

For and on behalf of

THE ROYAL BANK OF SCOTLAND TRUST COMPANY
(JERSEY) LIMITED (A/Cs: T1176 and T1177)

Signed _____

Name:

For and on behalf of

FENCHURCH NOMINEES LIMITED

Signed _____

Name:

For and on behalf of

BERRYLANDS NOMINEES LIMITED

Signed _____

Name:

For and on behalf of

UBERIOR INVESTMENTS PLC

Signed _____

Name:

For and on behalf of

DILLON READ LIMITED

Signed  _____

Name: A. A. M. A. Y

For and on behalf of

NORTHERN AND MIDLAND NOMINEES LIMITED

Signed _____

Name:

For and on behalf of

THE ROYAL BANK OF SCOTLAND TRUST COMPANY
(JERSEY) LIMITED (A/Cs: T1176 and T1177)

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Name:

For and on behalf of

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Signed _____

Name:

For and on behalf of

BERKLYLANDS NOMINEES LIMITED

Signed _____

Name:

For and on behalf of

UBERIOR INVESTMENTS PLC

Signed _____

Name:

For and on behalf of

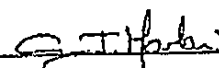
DILLON READ LIMITED

Signed  _____

Name: A. A. MAY

For and on behalf of

NORTHERN AND MIDLAND NOMINEES LIMITED

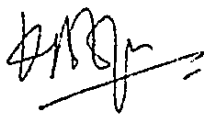
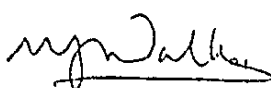
Signed  _____

Name: C. J. MARTIN

For and on behalf of

THE ROYAL BANK OF SCOTLAND TRUST COMPANY
(JERSEY) LIMITED (A/Cs: T1176 and T1177)

(11:45:19.5330334,160)

Signed _____
K. B. AGA M. J. WALKER

Name:

Only appointed attorney
~~For and on behalf of~~

EAGLE STAR SECURITIES LIMITED

Signed _____

Name:

For and on behalf of

EAGLE STAR SECURITIES LIMITED

Date sent to auditors: 23 May 1996

We acknowledge receipt of these resolutions. In our opinion, the resolutions ~~do not concern us as~~
~~auditors~~/do concern us as auditors but need not be considered by the Company in general meeting or
by a meeting of any class of the members of the Company*

* delete as applicable

Coopers & Lybrand

Date: 29/5/96.

for and on behalf of

COOPERS & LYBRAND

Date notice received from auditors: 29 May 1996