

TUESDAY



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14/06/2011

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COMPANIES HOUSE

Company No. 05429520

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**PRIVATE COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTIONS**

of

**ROCCO FORTE & FAMILY (LUXURY HOTELS) (GERMANY) LIMITED**

(the "Company")

7 June 2011

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the Directors of the Company propose that resolution 1 and resolution 2 be passed as special resolutions (the "**Resolutions**")

**RESOLUTIONS**

- 1 THAT the terms of, the arrangements contemplated by, and the execution, delivery and performance by the Company of the following documents (together referred to as the "**Documents**") -
  - 1.1 a seventh supplemental agreement to be made between, amongst others, Rocco Forte & Family (Luxury Hotels) Limited, certain other group companies, Bank of Scotland plc ("**BoS**") as Arranger, Agent, Security Trustee, Issuing Bank and Hedging Counterparty (each as defined therein) pursuant to which the facility agreement (between *inter alia* Rocco Forte & Family (Luxury Hotels) Limited and BoS dated 20 June 2003 as amended and restated on 17 November 2004, as further amended and restated on 28 September 2007 as further amended on 25 March 2008 and 2 July 2008, as further amended and restated on 31 October 2008 and as further amended on 20 January 2010 (the "**Facility Agreement**") is to be amended as set out therein (the "**Seventh Supplemental Agreement**" and the facility agreement as amended by the Seventh Supplemental Agreement being the "**Amended and Restated Facility Agreement**"),
  - 1.2 a guarantee contained in the Amended and Restated Facility Agreement pursuant to which the Company will guarantee the obligations of the Obligor (as defined therein) owed to the Finance Parties (as defined therein),
  - 1.3 a third supplemental agreement to an intercreditor agreement to be made between certain group companies and BoS as Arranger, Agent, Security Trustee, and Hedging Counterparty (each as defined therein) pursuant to which certain amendments are to be made to the intercreditor agreement dated 3 July 2003 and made between, amongst others, BoS in various capacities and certain group companies (as previously amended on 17 November 2004, as amended and restated on 31 October 2008 and as further amended on 20 January 2010),
  - 1.4 a debenture to be granted by the Company (amongst others) in favour of BoS,

- 1 5 a share pledge agreement over the entire issued share capital of Rocco Forte & Family (Luxury Hotels) GmbH to be granted by the Company in favour of BoS (the "Share Pledge", and
- 1 6 a power of attorney authorising Dr Frank Evers, Patrick Narr, Dr Florian Kleinschmit and Jean-Patrick Bischoff of White & Case Frankfurt to execute the Share pledge on behalf of the Company before a notary in Germany,

BE HEREBY APPROVED as being in the best interests of the Company, of commercial benefit to the Company and for the purpose of carrying on the Company's business, there being full and fair consideration to the Company for the obligations which would be undertaken by the Company pursuant to or in respect of the Documents

2 THAT the Articles of Association of the Company be amended as follows -

2 1 A new Article 1 4 be inserted as follows

"Notwithstanding anything contained in these Articles or in Table A, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of its shares that are charged or secured to any bank or financial institution."

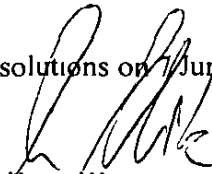
THAT any act done or document executed pursuant to any of the foregoing paragraphs shall be valid, effective and binding upon the Company notwithstanding any limitation on the powers of the directors of the Company contained in or incorporated by reference in the Company's articles of association (any such limitation being hereby suspended, waived, relaxed or abrogated to the extent required to give effect to the foregoing resolution)

## AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, being the persons entitled to vote on the Resolutions on 7 June 2011, hereby irrevocably agree to the Resolutions

Signed on behalf of **ROCCO FORTE & FAMILY (LUXURY HOTELS) LIMITED**



Date

7/6/11

## NOTES

1 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company

If you do not agree to the Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement

3 Unless, by 5 July 2011, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.