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THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

PHIL HOTELS LIMITED
(the Company)

(Passed 4th March 1996)

The following is a written record of a resolution passed by the sole member of the Company, on 4th March 1996 for the purposes of section 382B of the Companies Act 1985.

SPECIAL RESOLUTION

THAT the entering into by the Company of:

- (1) a Facility Agreement between the Company and the Governor and Company of the Bank of Scotland (the Bank);
- (2) a Debenture between the Company and the Bank; and
- (3) a Bond and Floating Charge by the Company in favour of the Bank;

all be approved.

[Signature]
for and on behalf of
Phil Hotels Limited.

[Signature]

