

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

SCOTTISH HIGHLAND HOTELS LIMITED

At an extraordinary general meeting of the above named Company duly convened and held at  
*117 The Headrow on 23 December 1999* the following resolutions were duly proposed and passed as special resolutions:

SPECIAL RESOLUTIONS

1. That the memorandum of association of the Company be altered:
  - 1.1 by adding the following new clause IV(37) immediately following the existing clause IV(36) and re-numbering the existing sub-clauses of clause IV accordingly:

"IV(37) To give such financial assistance, directly or indirectly, for the purpose of the acquisition of shares in the company or the company's holding company or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the company or the company's holding company as may be lawful."
2. That the articles of association of the Company be altered by the deletion of the existing article 13 and the replacement by the following new article numbered 13:

"13. The Company may, subject to the provisions of the Statute and with the prior sanction of the special resolution of the members and an extraordinary resolution passed at a separate class meeting of the holders of any class of convertible shares, purchase its own shares (including any redeemable shares). The Company shall be permitted to give such financial assistance, directly or indirectly, for the purpose of the acquisition of shares in the Company or the Company's holding company or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the Company or the Company's holdings company as may be lawful. The Company shall be permitted to make any loan to



any of the Directors or to any Director of any company which is the Company's holding company and to enter into any guarantees or provide any security in connection with any such loan."

3. That the Company be authorised to give the financial assistance described in the declaration sworn by the directors of the Company and produced to the meeting for inspection and to enter into the guarantee and floating charge and standard security in favour of Nationale Investeringsbank N.V., London Branch, (as Security Trustee) referred to in that declaration (the provisions of such financial assistance being in the best interests and for the benefit of the Company).



Chairman of the meeting

Presented by:

Dibb Lupton Alsop (Ref. 550)  
117 The Headrow  
Leeds  
LS1 5JX

FORM ML13/1

A

BULK LIST OF SHAREHOLDERS OR MEMBERS

A bulk list (over 10 pages) of Shareholders or Members for the company named below has been lodged but does not appear on this annual return microfiche.

If you wish to search the list, please enquire at the Public Counter.

Company Number SC115000

Company Name CLAN HOMES PCC

Annual Return Date 6/12/95