

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS OF  
TOWN TICKETS AND TOURS LIMITED

(Passed on 22nd October 1991)

At an Extraordinary General Meeting of Town Tickets and Tours Limited duly convened and held at The Plaza, 120 Oxford Street, London W1 on 22nd October 1991, the following resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

4. That the Memorandum of Association of the Company be amended by the deletion of the following words which appear in Clause 5 of the Memorandum:-

"The Share Capital of the Company is £100,000 divided into 100,000 Ordinary Shares of £1 each."

and in substitution therefor the words:-

"The Share Capital of the Company is £1,000,000 divided into 1,000,000 Ordinary Shares of £1 each."

5. The Regulations contained in the document produced at the Meeting be and they are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

  
Chairman



No: 738837

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

(as amended by Special Resolution  
dated 22nd October 1991)

- and -

ARTICLES OF ASSOCIATION

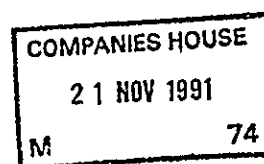
(as amended by Special Resolution  
dated 22nd October 1991)

- of -

TOWN TICKETS AND TOURS LIMITED

(incorporated on 25th October 1962)

Marriott Harrison  
12 Great James Street  
London WC1N 3DR



THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

TOWN TICKETS AND TOURS LIMITED

1. The name of the Company is:- "TOWN TICKETS AND TOURS LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company are established are:-
  - \* (A) to carry on in the United Kingdom and elsewhere the business of a bureau de change, travel tour and ticket agency and vehicle hire and to sell goods, and generally to provide facilities of every description in the fields of banking, travel, tourism, entertainment and leisure.
  - (B) To carry on any other trade or business whatsoever which can in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension of or in connection with any such business as aforesaid or in lieu thereof or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
  - (C) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire, and/or deal with any freehold, leasehold or other property, chattels and effects, whether real or personal or immovable or movable, or any interest therein; to erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adopt the same for the purposes of the Company's business, whether or not on the Company's property.
  - (D) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company carrying on or formed to carry on any business which the Company is authorised to carry on or possessed of property suitable to the purposes of the Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of the Company

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\* Amended by Special Resolution passed on 9th May 1979.

as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.

- (E) To apply for, purchase or otherwise acquire any copyrights, patents, licences, concessions, secret processes or inventions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout.
- (F) To sell, let, license, develop or otherwise deal with the undertaking of all or any part of the property or assets of the Company, upon such terms as the Company may approve with power to accept shares, debentures or securities of, or interest in, any other company.
- (G) To invest and deal with the moneys of the Company in or upon such securities and subject to such conditions as may seem expedient, or otherwise to invest or deal with money in any manner which the Company shall think fit.
- (H) To lend money to such persons, upon such terms and/or security and subject to such conditions as may seem desirable.
- (I) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements or any other company or person, and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangement with any person, persons, firm or company carrying on a business having objects similar to or complementary to those of the Company or any of them.
- (J) To borrow or raise money in such manner as the Company shall think fit and, in particular, by the issue of debentures or debenture stock charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (K) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants and other negotiable documents.
- (L) To purchase, subscribe for or otherwise acquire and hold shares, stocks or other interests in or obligations of any other company or corporation.  
or n u y or par y pa up s ares, or n se
- (N) To pay for any property, rights or interests a
- (N) To pay for any property, rights or interests acquired by the Company the expenses of such formation, issue, placing or assisting to place such shares, debentures, debenture stock or company to participate in the profits of the Company.

- (N) To pay for any property, rights or interests acquired by the Company either in cash (whether by instalments or otherwise) or in fully or partly paid up shares, or in securities of the Company, or partly in one way and partly in another and to accept payment for any property, rights or interest sold or otherwise disposed of by the Company either in cash as aforesaid or in fully or partly paid up shares or in securities of any other company or partly in one way and partly in another, and whether payment is being made or accepted, on such terms generally as the Company shall think fit.
- (O) To pay out of the funds of the Company all or any of the costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures, including brokerage and commission.
- (P) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to advance the interests of the Company.
- (Q) To establish, support and aid in the establishment and support of funds or trusts calculated to benefit employees or ex-employees of the Company or the dependants or the connections of such persons and to grant pensions or allowances to any such persons, and to assist any charitable or benevolent object.
- (R) To distribute any property of the Company in specie among the members in accordance with their rights.
- (S) To do all or any of the above things in any part of the world as principals, agents, trustees, brokers or otherwise and either alone or in conjunction with others, or through or by means of agents, brokers, sub-contractors, trustees or otherwise.
- (T) To do all such other things as are in the opinion of the Company incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of and distinct from each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clause.

4. The liability of the members is limited.

\*5. The Share Capital of the Company is £1,000,000 divided into 1,000,000 Ordinary Shares of £1 each.

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\* The Share Capital of the Company was altered by a Special Resolution of the Company passed on 16th March 1987.

\* The Share Capital of the Company was altered by a Special Resolution of the Company passed on 22nd October 1991.

The Company has power from time to time to increase or reduce its capital and to consolidate or subdivide the shares into shares of larger or smaller denominations. Any new shares from time to time to be created may from time to time be issued with any right of preference, whether in respect of dividend, voting or other matters and/or conditions as to capital, or any other special privilege or advantage over any shares previously issued or then about to be issued, or with such deferred rights as compared with any other shares previously issued or subject to any such conditions or provisions and with any such right or without any right of voting, and generally on such terms as the Company may from time to time determine, but so that any preferential or special rights or privileges, whether qualified or not, attached to issued shares shall not be affected or interfered with except in manner provided in Clause 4 of Part I of Table A in the First Schedule to the Companies Act, 1948.

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

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NAMES, ADDRESSES AND DESCRIPTIONS  
OF SUBSCRIBERS

Number of Shares  
taken by each Subscriber

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DAVID ISAAC HARRIS  
13 Westside  
Hendon  
London SW4  
Manufacturing Jeweller

ONE

BERNARD MAURICE IGRA  
128-134 Baker Street  
London W1  
Certified Accountant

ONE

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DATED the 9th day of October 1962

WITNESS to the above signatures:-

HENRY I JACOBS  
128/134 Baker Street  
London W1  
Chartered Accountant

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

TOWN TICKETS AND TOURS LIMITED

Adopted by a Special Resolution  
passed on 22nd October 1991

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A of the Schedule to the Companies (Tables A to F) Regulations 1985 as amended at the date of adoption of these Articles shall apply to the Company. References herein to Table A are to the said Table A.
2. These Articles and the regulations incorporated herein shall take effect subject to the requirements of the Companies Act 1985 (as modified or re-enacted from time to time) and of every other Act for the time being in force affecting the Company (hereinafter together referred to as "the Statutes").
3. In these Articles, where the context so permits, words importing the singular number only shall include the plural number, and vice versa; words importing the masculine gender only shall include the feminine gender; words importing persons shall include corporations; the expression "paid up" shall include credited as paid up; and reference to an article is to an article of these Articles and to a paragraph to a paragraph of the article in which the reference appears.

SHARE CAPITAL

- \*4. The authorised share capital of the Company as at the date of adoption of these Articles is £1,000,000 divided into 1,000,000 Ordinary Shares of £1 each.

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\* The share capital of the Company was altered by a Special Resolution of the Company passed on 22nd October 1991.

5. (A) The directors are generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985, at any time to times during the period of five years from the date of the adoption of these Articles, to allot or to grant any right to subscribe for or to convert any security into all or any of the unissued shares in the authorised share capital of the Company at such date.
- (B) The authority contained in Paragraph (A) shall expire at the end of the period referred to therein, but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
6. (A) The powers from time to time vested in the directors to allot equity securities (as defined in Section 94(2) of the Companies Act 1985) shall be exercisable as if Section 89(1) of such Act did not apply to the allotment thereof, but such powers shall be exercised in accordance with this article.
- (B) Unless otherwise determined by special resolution of the Company:-
- (i) Any equity securities shall, before issue, be offered for subscription in the first instance to such persons as at the date of the offer are registered as the respective holders of the ordinary shares in the capital of the Company and shall be allotted (in the case of competition) to the applicants in proportion (as nearly as may be and without allotting to any applicant a greater number of such securities than applied for) to the number of ordinary shares then held by them respectively.
- (ii) Any such offer as aforesaid shall be made by notice in writing specifying the number or amount of equity securities being offered, the price at which the same are offered ("the offer price") and any other terms of the offer and shall remain open for such period (being not less than 21 days) as shall be specified in such notice. Any such offer not accepted within the period specified will be deemed to be declined.
- (iii) Subject as aforesaid, the directors may at any time up to three months after the expiration of such offer dispose of any equity securities not taken up pursuant thereto at such price (not being less than the offer price), on such terms (not being less favourable to the Company than the terms of the relevant offer specified in paragraph (ii)) and in such manner and to such persons as the directors may decide.



7. In regulation 8 of Table A (liens on shares), the words and brackets "(not being a fully paid share)" shall be deemed to be deleted.

#### TRANSFER OF SHARES

8. (A) Any member or person entitled to shares by transmission, other than Family Trustees, shall be entitled at any time to transfer any of his shares to another member or to his spouse, children or remoter issue or to Family Trustees.
- (B) Family Trustees may transfer shares to or to any member or to any beneficiary under the Family Trusts; or, on a change of trustees, to new Family Trustees.
- (C) Shares may be transferred by a corporate member to its holding company or to any company which is a wholly owned subsidiary of its holding company or to any wholly owned subsidiary of such member.
- (D) If and whenever:-
- (i) any shares for the time being held by Family Trustees cease to be held on Family Trusts (otherwise than in connection with a transfer by the Family Trustees authorised under this article; or
- (ii) any corporate transferee ceases to be a wholly owned subsidiary of the original member or of the holding company of such original member referred to in paragraph (C),
- they or it shall be deemed to have served the Company with a Transfer Notice (as defined in article 9(B)) in respect of such shares and the Price (as defined in article 9(B)) shall be ascertained pursuant to article 9(D) and the provisions of articles 9(C), (G) and (H) shall thereupon apply to the shares. Such Transfer Notice shall be deemed to have been received by the Company on the date on which the directors shall receive actual notice of the occurrence of the relevant aforesaid event and the directors shall be obliged to give notice pursuant to article 9(C) forthwith after the Price shall have been ascertained.
- (E) The expression "Family Trusts" means trusts however created under which no immediate beneficial interest in the shares in question is for the time being vested in any person other than a member or the spouse, children or remoter issue of a member or former member; and "Family Trustees" means the trustees for the time being of the Family Trusts.
9. (A) Save as provided in article 98 no member or person entitled by transmission shall be entitled to dispose of any interest in shares in the Company without first offering the same for transfer to the holders for the time being of the other shares in the Company.

- (B) An offer of shares for sale pursuant to this article may be in respect of all or part only of the shares held by the proposing transferor and shall be made by the proposing transferor by notice in writing to the Company (hereinafter called "a Transfer Notice"). The Transfer Notice shall specify the shares offered (hereinafter called "the Shares") and the price at which they are offered (hereinafter called "the Price") and it shall constitute the directors as the agents of the proposing transferor for the sale of the Shares to other holders of shares in the Company at a price not less than the lower of the Price and the fair value (if any) fixed as provided in paragraph (D).
- (C) Upon receipt by the Company of the Transfer Notice, the directors shall forthwith give notice to all of the holders of shares in the Company (other than the proposing transferor) of the number and description of the Shares and the Price inviting each of such holders to state by notice in writing to the Company within 60 days (hereinafter referred to as "the Offer Period") the maximum number, if any, of the Shares he is willing to purchase. The directors shall forthwith give a copy of such notice to the proposing transferor.
- (D) Within 14 days of first being offered any of the Shares, any member may by notice in writing to the directors require that the Price be referred to the auditors for the time being of the Company. The Offer Period shall cease to run upon receipt of such notice to the directors. The directors shall forthwith give notice to all other members that they have referred the Price in accordance with such notice. The auditors shall report in writing under their hand what in their opinion (which opinion shall be final and binding on all interested parties) is the fair value of a Share as between a willing vendor and a willing purchaser on the basis of the aggregate value of all the issued shares of the relevant class divided by the number of such shares and, if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so; and in so certifying the auditors, whose costs report shall be borne by the Company (save to the extent that the auditors shall direct the same be borne by the proposing transferor and/or the member(s) who required the matter to be referred to them), shall be considered to be acting as experts and not as arbitrators, and accordingly the Arbitration Act 1950 and any statutory modification or re-enactment thereof for the time being in force shall not apply. The directors shall use all reasonable endeavours to procure that the auditors' report on the fair value within 14 days of the matter being referred to them. Upon receipt of such report, the directors shall immediately give written notice of the fair value both to the proposing transferor and to each of the members of the Company.
- (E) If the fair value as so determined is not acceptable to the proposing transferor, he may by notice in writing to the directors within seven days of being notified of such fair

value revoke the Transfer Notice; the directors shall forthwith notify all other members of that fact. Save as aforesaid, the Transfer Notice shall not be revocable.

- (F) In the absence of any such revocation of the Transfer Notice, the full Offer Period shall begin to run again from the date of despatch to the other members of notification of the auditors' report.
- (G) At the expiration of the Offer Period, the directors shall allocate the Shares to or amongst such of the holders as wish to purchase; such allocation shall, in the case of competition, be made so far as practicable pro rata according to the nominal amount of the share capital held by each such holder but, in each case, shall not exceed the number of the Shares which such holder shall have expressed his willingness to purchase.
- (H) Upon such allocation being made, the holders to or amongst whom such allocation shall have been made shall be bound to pay the purchase price for, and to accept a transfer of, the shares so allocated to them respectively and the proposing transferor shall be bound upon payment of the purchase price to transfer such shares to the respective purchasers. If the proposing transferor, having become bound to transfer the Shares, makes default in so doing, the Company may receive the purchase price and the directors may appoint some person to execute instruments of transfer of the Shares in favour of the purchaser(s) and shall thereupon cause the names of the purchasers to be entered in the register of members of the Company as the holders of the Shares and shall hold the purchase price in trust for the proposing transferor. The receipt of the Company therefor shall be a good discharge to the purchaser(s) and, after their names shall have been so entered in to the register of members, the validity of the transactions shall not be questioned by any person.
- (I) If, at the expiration of the Offer Period, any of the Shares shall not have been sold in accordance with the provisions of this article, the proposing transferor may (subject to the provisions of article 11) at any time within the period of 90 days after the expiration of the Offer Period transfer the shares not so sold to any person and at any price not being less than the lower of the price and (if appropriate) the fair value determined pursuant to paragraph (D), provided that:-
  - (i) if the Transfer Notice shall state that the intending transferor is not willing to transfer part only of the Shares, he shall not be entitled hereunder to transfer any of the Shares unless in aggregate all the Shares are so transferred; and
  - (ii) the directors may require to be satisfied that the Shares are being transferred in pursuance to a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance whatsoever

to the purchaser and, if not so satisfied, may refuse to register the instrument of transfer without prejudice, however, to their absolute discretion to refuse to approve or register any transfer of shares pursuant to article 11.

- (J) If a member or other person entitled to transfer a share at any time attempts to deal with or dispose of the share or any interest therein otherwise than in accordance with the foregoing provisions of this article, he shall be deemed immediately prior to such attempt to have served the Company with a Transfer Notice in respect of such share and the Price shall be ascertained pursuant to paragraph (D) and the provisions of this article shall thereupon apply to the share. Such Transfer Notice shall be deemed to have been received by the Company on the date on which the directors shall receive actual notice of such attempt and the directors shall be obliged to give notice pursuant to paragraph (C) forthwith after the Price shall have been ascertained.
  - (K) Save as expressly provided in these Articles, the restrictions on transfer contained in this article shall apply to all transfers or transmissions operating by law or otherwise.
10. (A) Where a shareholder, being an individual, dies (hereinafter called "the deceased shareholder") and his shares in the Company are not transferred (whether to his personal representatives or otherwise pursuant to regulation 30 of Table A) in accordance with the provisions of articles 8 or 9 before the expiry of the Relevant Period (as hereinafter defined), the directors may, and on the application of any other shareholders shall, by notice in writing served on the deceased shareholder at his registered address, require that the shares in the Company held by the deceased shareholder be offered to the other shareholders at a price to be ascertained in accordance with paragraph (B).
- (B) The price for the transfer of such shares shall be either such price as shall be agreed for such purpose between the personal representatives of the deceased shareholder and the directors or, in default of such agreement, within a period of 30 days from the date of service of notice by the directors under paragraph (A) (or such longer period as such personal representatives, if any, and the directors shall agree or, if there are no personal representatives, as the directors shall determine), the fair value of such shares determined in accordance with article 9(D).
- (C) Upon the price for the said shares being ascertained in accordance with paragraph (B), the deceased shareholder shall be deemed to have served a Transfer Notice for the purpose of article 9; the price so ascertained shall be deemed to be "the Price" for the purposes of that article and the provisions of paragraphs (C), (G) and (H) of that article shall apply accordingly.

- (D) None of the shares of a deceased shareholder shall be transferred (whether to his personal representatives or otherwise purchase to regulation 30 of Table A) after the expiry of the Relevant Period unless such shares shall have been offered to other shareholders (whether following a notice by the directors or at the instigation of the personal representatives of the deceased shareholder) in accordance with the provisions of paragraph (C).
- (E) For the purposes of this article, "the Relevant Period" shall mean the period of 12 months from the death of the deceased shareholder except that, if probate shall not have been granted in respect of the deceased shareholder's estate before the expiry of six months after his death, the Relevant Period shall mean the period from his death until the expiry of six months from the date of such grant of probate or, if shorter, the period from his death until the expiry of 15 months from the date thereof.
11. The directors shall refuse to registered a proposed transfer not permitted by or made pursuant to articles 8 or 9, but shall register a transfer of any share made in accordance with the provisions of article 8 or article 9(H). Otherwise, the directors may, in their absolute discretion and without assigning any reason therefor, refuse to register any proposed transfer of any share. Regulation 24 of Table A shall not apply.
12. The instrument of transfer of a share shall be signed by the transferor who shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. In the case of a partly paid share, the instrument of transfer must also be signed by the transferee. Regulation 23 of Table shall not apply.

#### GENERAL MEETINGS

13. A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be deemed to be modified accordingly.
14. In the case of an equality of votes (whether on a show of hands or a poll), the Chairman at any general meeting shall not be entitled to a second or casting vote. Regulation 50 of Table shall not apply.
15. Regulation 54 of Table A (votes of members) shall be deemed to be modified by inserting after the words "present in person" the words "or by proxy".
16. An instrument appointing a proxy shall be in such form as may be specified by, or acceptable to, the directors provided that any such form shall not prevent any member indicating the manner in which his proxy is to exercise his vote. Regulations 60 and 61 of Table A shall not apply.

17. A resolution in writing signed by all the members of the Company entitled to receive notice of and attend and vote at a meeting of the Company or of any class of members of the Company (which resolution may consist of several documents in the like form each signed by one or more of the said members) or a resolution to which every such member has signified his approval in writing or by cable, facsimile transmission or telex shall be as valid and effectual as if it had been passed at a meeting of the Company or of such class of members of the Company (as the case may be) duly called and constituted. In the case of a corporation, the resolution may be signed or approved on its behalf by a director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 of Table A shall not apply.

#### DIRECTORS

18. The directors shall, unless otherwise determined by an ordinary resolution of the Company, be not less than two in number. Regulation 64 of Table A shall not apply.
19. (A) The directors shall have power at any time and from time to time to appoint any person to be a director: either to fill a casual vacancy or as an addition to the existing directors.
- (B) Regulations 73 to 75 (inclusive) of Table A and all other references in Table A to retirement by rotation shall not apply.
20. (A) The quorum for a meeting of the directors shall be two directors present in person or on the telephone throughout the meeting. Regulation 89 of Table A shall not apply.
- (B) In the case of an equality of votes at any meeting of the directors, the Chairman of the meeting will not have a second or casting vote. Regulation 88 of Table A shall be deemed to be modified accordingly.
- (C) Notices of meetings of the directors shall be given to all directors and to any alternate directors appointed by them, whether or not they are within the United Kingdom. The last sentence in regulation 66 of Table A and the third sentence of regulation 88 shall be deemed to be deleted.
21. A resolution in writing signed by all the directors or by all the members of a committee for the time being (which resolution may consist of several documents in the like form each signed by one or more of such directors or members of such committee) or a resolution to which every such director or every such member of a committee has signified his approval in writing or by cable, facsimile transmission or telex shall be as valid and effectual as if it had been passed at a meeting of the directors or of such committee (as the case may be) duly called and constituted. A resolution signed by a director need not be signed by his alternate director (acting as such) and vice versa. Regulation 93 of Table A shall not apply.

22. The office of a director shall be vacated if:-

- (i) he is prohibited by law from being a director; or
- (ii) a receiving order is made against him or he makes any arrangement or composition with his creditors; or
- (iii) he is, or may be, suffering from mental disorder and either:
  - (a) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 (or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960) or
  - (b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- (iv) by notice in writing to the Company he resigns his office; or
- (v) he is removed by an ordinary resolution of the Company.

Regulation 81 of Table A shall not apply.

#### POWERS AND DUTIES OF DIRECTORS

- 23. (A) The directors may grant or procure the grant by the Company, either alone or in conjunction with another or others, of retirement pensions or annuities, gratuities or allowances, to any person (or to such person's spouse or dependants) who has been an officer or been in the employment of the Company or of any subsidiary or former subsidiary of the Company or any predecessor in business of any of them. Regulation 87 of Table A shall not apply.
  - (B) The directors may procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well being of the Company or of any such other company as aforesaid or its members.
24. Subject to his having declared his interest in accordance with the Statutes, a director may vote as a director in regard to any transaction or arrangement or proposed transaction or arrangement in which he is interested or upon any matter arising therefrom and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such transaction or arrangement is under consideration. Regulation 94 of Table A shall not apply.

#### EXECUTIVE DIRECTORS

25. (A) The directors may from time to time appoint one or more of their body to hold any executive office in the Company, including the offices of Chairman, Vice-Chairman and Managing Director, for such period and on such terms as they think fit, and (without prejudice to any claim for damages for breach of any agreement between any such person and the Company) may revoke such appointment.
- (B) Any director holding executive office in the Company shall receive such remuneration whether by way of salary, commission or participation in profits (or partly in one way and partly in another) as the directors may determine.
- (C) The directors may entrust to and confer upon any director holding executive office in the Company any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers. Regulation 72 of Table A shall be deemed to be modified accordingly.

#### INDEMNITY

26. Subject to the provisions of the Statutes, every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all liability which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto; and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply.



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NAMES, ADDRESSES AND DESCRIPTIONS OF SHAREHOLDERS

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DAVID ISAAC HARRIS  
13 Westside  
Bendon  
London SW4  
Manufacturing Jeweller

BERNARD MAURICE IGRA  
128-134 Baker Street  
London W1  
Certified Accountant

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DATED the 9th day of October 1962

WITNESS to the above signatures:-

HENRY I JACOBS  
128/134 Baker Street  
London W1  
Chartered Accountant

(SJM.11)

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS OF  
TOWN TICKETS AND TOURS LIMITED

(Passed on 22nd October 1991)

At an Extraordinary General Meeting of Town Tickets and Tours Limited duly convened and held at The Plaza, 120 Oxford Street, London W1 on 22nd October 1991, the following resolutions were duly passed as Ordinary Resolutions:-

ORDINARY RESOLUTIONS

1. That the authorised share capital of the Company be increased by £900,000 to £1,000,000 by the creation of 900,000 Ordinary Shares of £1 each ranking pari passu with the existing Ordinary Shares.
2. Upon the recommendation of the Directors, it is desirable to capitalise £150,000 as being part of the sum standing to the credit of the Company's revaluation reserve account and that such sum be applied in paying up in full at par 150,000 unissued ordinary shares of £1 each in the Company to be allotted and distributed credited as fully paid up at par pro rata to the persons whose names appear in the Register of Members of the Company immediately preceding this Meeting as the holders of the existing Ordinary Shares of £1 each then registered in their names.
3. The Directors be and they are hereby authorised for the purpose of Section 80 of the Companies Act 1985 to allot and issue up to 150,000 Ordinary Shares of £1 each pursuant to, in accordance with and for the purpose of giving effect to the preceding Resolution during the period of five years from the date of the passing of this Resolution.

  
Chairman

