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Company No, 1284358



THE COMPANIES ACT 1948

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

HOGG ROBINSON (TRAVEL) LIMITED

(As amended by Special Resolution passed 22 June 1995)

1. The name of the Company is Hogg Robinson (Travel) Limited.
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a) To carry on business as Tourist and Travel Agents and as General Carriers both of passengers and goods, agents for transport of every description, warehousemen, bonded and other carmen, forwarding agents, hauliers, coach and omnibus owners, garage proprietors, shipowners, wharfingers, advertising agents and agents for the sale and distribution of tickets of every kind for railway, coach, sea and air travel, theatre and entertainment of every description and all other businesses connected with the carriage of passengers by land, sea or air or the loading, unloading, storing or carriage of goods by land, sea or air.
 - (b) To carry on any other business similar to or complementary to the foregoing businesses or which in the opinion of the Company can be conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company.

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- (c) To buy, take on lease or hiring agreement or otherwise acquire, land or any other property, real or personal, movable or immovable, or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (d) To take out, apply for and acquire by original grant or by transfer or assignment or otherwise letters patent, brevets d'invention, licences, concessions, secret processes and inventions and to use and exercise the same or to sell, assign and develop the same or grant licences in respect thereof or otherwise turn the same to the advantage of the Company.
- (e) To erect, construct, alter and maintain buildings, erections and works of all kinds, whether on the property of the Company or not.
- (f) To invest the money of the Company in any manner that the Company may think fit.
- (g) To enter into partnership or joint purse agreement with or to make any agreement or arrangement with any other company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof or to amalgamate with any such company, firm or person.
- (h) To sell the whole or any part of the undertaking of the Company for cash, shares, debentures or any other consideration.
- (i) To acquire by purchase or otherwise and either for cash, shares or debentures in the Company or any other consideration any other business or any interest therein which in the opinion of the Company may be conveniently or profitably combined with the business of the Company.
- (j) To lend money to customers and others and to guarantee the observance and performance of obligations and contracts by customers and others.
- (k) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, charges, debenture stock or other securities and without prejudice to the generality of the foregoing, either with or without the Company receiving any consideration or advantage, to mortgage or charge all or any part of the undertaking, property and assets present and future and uncalled capital to secure any guarantee given by the Company or the performance or the obligations and the payment of any monies (including but not limited to capital or principal, premiums,

dividends or interest, commissions, charges, discount and any other costs or expenses relating thereto whether on any stocks, shares or securities or in any other manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Section 154 of the Companies Act 1948 or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person, firm or company whatsoever.

- (l) To draw, make, endorse, accept, discount and negotiate, bills, notes, warranties and negotiable instruments of all kinds.
- (m) To remunerate any company, firm or person for services rendered in the promotion of the Company or the issue or placing of the shares, stock, debentures, debenture stock or other obligations of the Company and to pay all expenses incurred in connection with such promotion or the creation, issue and placing of any such shares, stock, debentures, debenture stock or other obligation.
- (n) To grant pensions to employees and ex-employees and Directors and ex-Directors or other officers or ex-officers of the Company their widows, children and dependants and to subscribe to benevolent and other funds for the benefit of any such persons and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object.
- (o) To promote or assist in the promotion of any company having objects similar to or complementary to the objects of the Company and to subscribe, underwrite, buy or hold the shares, stock, debentures, debenture stock or other obligations of such company.
- (p) To promote the Company's interests by advertising its products and services in any manner and in particular to give prizes or gifts to customers or potential customers and to promote or take part in competitions, displays and exhibitions.
- (q) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- (r) To do all or any other acts and things which in the opinion of the Company may be conducive or incidental to the objects of the Company.

- (s) To do all such things in any part of the world either as principal or agent and either alone or in conjunction with any other person, firm or company.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any such objects shall not be abridged or cut down by reference to any other object of the Company.

4. The liability of the members is limited.
5. The share capital of the Company is £60,000,000 divided into 10,000,000 ordinary shares of £1 each and 50,000,000 non-cumulative redeemable preference shares of £1 each.*

* The share capital of the Company has been increased from time to time from its original amount of £5,000 divided into 5,000 shares of £1 each.

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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.

NAMES, ADDRESSES AND DESCRIPTIONS OF	Number of shares taken by each Subscriber
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GEORGE A CORDEROY
Temple Chambers
Temple Avenue
London EC4Y 0HP

One

Company Director

ROY C KEEN
Temple Chambers
Temple Avenue
London EC4Y 0HP

One

Company Director

DATED this 1st day of October, 1976

WITNESS to the above signatures:-

NIGEL L BLOOD
Temple Chambers
Temple Avenue
London EC4Y 0HP