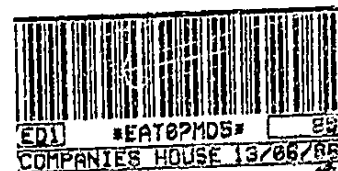


No. 2515255



THE COMPANIES ACTS 1985

COMPANY LIMITED BY SHARES

SEAFORTHS TRAVEL LIMITED

Broadwalk At an Extraordinary General Meeting of Seaforths Travel Limited (the "Company") held at Exchange House, *5 Apollo* Primrose Street, London EC2A 2HA on 2nd May 1996 at 10.25 am the following Resolution was passed as a Special Resolution.

SPECIAL RESOLUTION

THAT:-

- (a) 31,150 Ordinary Shares of £1 each registered in the name of Mrs J Mills, 21,630 Ordinary Shares of £1 each registered in the name of Mr J Larter, 910 Ordinary Shares of £1 each registered in the name of Mr G Hance, 909 Ordinary Shares of £1 each registered in the name of Mrs M Hance, and the 1 Ordinary Share of £1 registered jointly in the names of Mr G Hance and Mrs M Hance be converted into "B" Ordinary Shares of £1 each, each such "B" Ordinary Share having the rights and being subject to the restrictions and obligations set out in the Articles of Association adopted by paragraph (d) of this Resolution;
- (b) 68,016 Ordinary Shares of £1 each registered in the name of Mrs J Mills, 43,354 Ordinary Shares of £1 each registered in the name of Mr J Larter, 3,850 Ordinary Shares of £1 each registered in the name of Marldene Limited, 6,090 Ordinary Shares of £1 each registered in the name of Mr G Hance, and 6,090 Ordinary Shares of £1 each registered in the name of Mrs M Hance be converted into "A" Ordinary Shares of £1 each, each such "A" Ordinary Share having the rights and being subject to the restrictions and obligations set out in the Articles of Association adopted by paragraph (d) of this Resolution;
- (c) each of the authorised but unissued ordinary shares of £1 each be redesignated as "A" Ordinary Shares of £1 each; and
- (d) the Regulations contained in the printed document produced to the Meeting and for the purpose of identification initialled by a Director of the Company be approved and adopted as the Articles of

Association of the Company in substitution for, and to the exclusion of, all previous Articles of Association.


CHAIRMAN

PRESENTED BY:-

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London EC2A 2HA

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