

COMPANY NO. 3190720
THE COMPANIES ACTS 1985-89
COMPANY LIMITED BY SHARES
ORDINARY RESOLUTIONS OF
AUDLEY TRAVEL GROUP LIMITED

Passed on 13th June 2002

At an Extraordinary General Meeting of the above named Company duly convened and held at 6 Willows Gate, Stratton Audley, Oxfordshire OX27 9AU on 13th June 2002 at 11.00 a.m. the following Ordinary Resolutions were duly passed:-

1. THAT the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise any power of the Company to allot relevant securities of the Company up to a maximum nominal amount of £100,000 during the period of five years from the date of this Resolution.
2. THAT upon the recommendation of the directors, it is desirable to capitalise the sum of £10,000, (being part of the amount standing to the credit of the profit and loss account as at 30 September 2001) and that such sum be capitalised and accordingly the directors be authorised and directed to appropriate the said sum to the holders of the Ordinary shares in the capital of the company registered at the close of business on 12th June 2002 and to apply such sum in paying up in full at par on behalf of such holders 10,000 Ordinary shares of £1 each (ranking pari passu in all respects with the existing issued Ordinary shares of the company) and that such shares be allotted and distributed credited as fully paid to and among the said holders in the proportion of one of the said Ordinary shares for every three Ordinary shares then held and so that the directors shall have full power to do such acts and things required to give full effect to the said capitalisation, allotment and distribution.



CHAIRMAN

