

Company number
3226964

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

THOMSON TRAVEL GROUP (HOLDINGS) LIMITED

(passed on 3rd April, 1998)

We, the undersigned, being all the members of the company entitled to attend and vote at a general meeting of the company hereby resolve that the following resolution be passed as a written resolution in accordance with article 5 of the articles of association of the company and agree that it shall be valid and effective as if it had been passed as an ordinary resolution at a general meeting of the company duly convened and held:

RESOLUTION

THAT:

- (1) the gift, for no consideration, by Thomson Finance S.A. of all its right, title and interest in the two issued 7 per cent. non-cumulative preference shares of £1 each held by it in the capital of the company, as set out in the attached deed of gift entered into by Thomson Finance S.A. earlier that day, be accepted by the company and the company acquire the shares in accordance with section 143(3) of the Companies Act 1985 and the sum of £2 be transferred to the company's capital redemption reserve;
- (2) the authorised share capital of the company be and it is hereby reduced from £1,002,700 to £1,000,100 by the cancellation of 250,000,000 common shares of 0.001p each and 100 7 per cent. non-cumulative preference shares of £1 each in the capital of the company; and
- (3) the regulations in the printed document marked "A" be adopted as the articles of association of the company in substitution for all existing articles of association of the company.

[Signature]

For and on behalf of
Thomson Finance S.A.

[Signature]

For and on behalf of
Thomson Finance S.A.

[Signature]

For and on behalf of
Thomson Finance S.A.

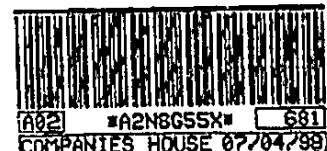
[Signature]

For and on behalf of
Thomson Holdings B.V.

For and on behalf of
Thomson Holdings B.V.

Dated: 3rd April, 1998

C2:214309.1



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Thomson Finance --- AJ-ZOETNULDER

002-002

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3226964

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

THOMSON TRAVEL GROUP (HOLDINGS) LIMITED

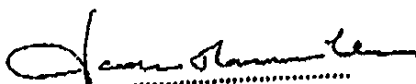
(passed on 3rd April, 1998)

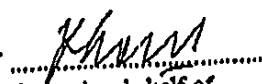
We, the undersigned, being all the members of the company entitled to attend and vote at a general meeting of the company hereby resolve that the following resolution be passed as a written resolution in accordance with article 5 of the articles of association of the company and agree that it shall be valid and effective as if it had been passed as an ordinary resolution at a general meeting of the company duly convened and held:


RESOLUTION


THAT:

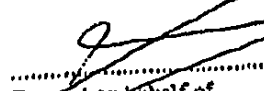
- (1) the gift, for no consideration, by Thomson Finance S.A. of all its right, title and interest in the two issued 7 per cent. non-cumulative preference shares of £1 each held by it in the capital of the company, as set out in the attached deed of gift entered into by Thomson Finance S.A. earlier that day, be accepted by the company and the company acquire the shares in accordance with section 143(3) of the Companies Act 1985 and the sum of £2 be transferred to the company's capital redemption reserve;
- (2) the authorised share capital of the company be and it is hereby reduced from £1,002,700 to £1,000,100 by the cancellation of 250,000,000 common shares of 0.001p each and 100 7 per cent. non-cumulative preference shares of £1 each in the capital of the company; and
- (3) the regulations in the printed document marked "A" be adopted as the articles of association of the company in substitution for all existing articles of association of the company.


For and on behalf of
Thomson Finance S.A.


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Thomson Finance S.A.


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For and on behalf of
Thomson Holdings B.V.


For and on behalf of
Thomson Holdings B.V.

Dated: 3rd April, 1998

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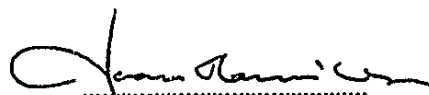
THIS DEED OF GIFT is made the 3rd day of April, 1998 by THOMSON FINANCE S.A. a company incorporated in Luxembourg of 7 Boulevard Royal, L-2449 Luxembourg, Luxembourg ("TFSA").

NOW THIS DEED WITNESSES AS FOLLOWS:

1. TFSA gives, for no consideration, to Thomson Travel Group (Holdings) Limited all its right, title and interest in two issued 7 per cent. non-cumulative preference shares of £1 in the capital of Thomson Travel Group (Holdings) Limited.
2. It is hereby certified that this transaction falls within category L in the Schedule to the Stamp Duty (Exempt Instruments) Regulations 1987.

In witness of which this deed has been executed by the parties and has been delivered on the date set out above.

Executed a deed by)
THOMSON FINANCE S.A.)
acting by JEAN HAMILIUS ,)
JACQUES LOERCH and)
Tom LOESCH)
acting under the authority of that)
company in the presence of:)








Witness's signature:

Name:

Address:


GERARD D. DADY
13 RUE DE LA LIGNE
L 8020 STRASSEN
LUXEMBOURG