

Company Number: 04001915

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

**WRITTEN RESOLUTIONS
OF
IBIS (576) LIMITED
("Company")**

Passed 14 July 2000

We, the undersigned, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by our duly authorised representatives) and pursuant to the articles of association hereby resolve that the following resolutions be passed and agree that the same should have the same effect as if passed as a special resolution in relation to resolution 1 and as an ordinary resolution in relation to resolution 2, at a general meeting duly convened and held:

SPECIAL RESOLUTION

- 1 **THAT:**
- 1.1 subject to and with effect from the date on which the registrar of companies issues an altered certificate of incorporation the name of the Company be changed to Travelex plc;
- 1.2 the Company be re-registered as a public limited company;
- 1.3 the regulations contained in the printed document produced to the meeting and signed, for the purpose of identification, by the chairman of the meeting be adopted as the memorandum of association of the Company in substitution for



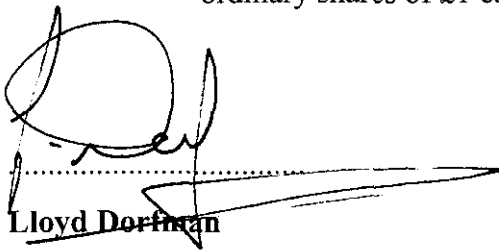
the regulations contained or incorporated in the present memorandum of association of the Company; and

- 1.4 the regulations contained in the printed document produced to the meeting and signed, for the purpose of identification, by the chairman of the meeting be adopted as the articles of association of the Company in substitution for the regulations contained or incorporated in the present articles of association of the Company.

ORDINARY RESOLUTION

2 **THAT:**

- 2.1 the directors of the Company be authorised to increase the authorised share capital of the Company to £1,500,000 by the creation of 1,499,000 authorised ordinary shares of £1 each.



Lloyd Dorfman

Draft: 1
Ref: C786/064238
Date: 10 July 2000
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