

THE COMPANIES ACTS 1985 AND 1989
PRIVATE/PUBLIC COMPANY LIMITED BY SHARES

INDIGO HOLIDAYS LIMITED

(Registered No. 4081927)

CERTIFIED COPY RESOLUTION

At an Extraordinary General Meeting of the members of the above named Company held at 99 Charterhouse Street London EC1M 6NQ on 2 May 2003 the following resolution was passed:

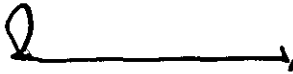
SPECIAL RESOLUTION

THAT:

That, the issued share capital of the Company is reduced from £1,779.71 divided into 973,668 Ordinary A shares of £0.001 each and 806,038 Ordinary B shares of £0.001 each all of which have been issued and are fully paid to £1,316.31 divided into 973,668 Ordinary A shares of £0.001 each and 342,638 Ordinary B shares of £0.001 and the share premium account of the Company be reduced by £4,429,871.60 by:

- (i) the cancellation of 160,000 Ordinary B shares held by Channel Four Television Corporation and 303,400 Ordinary B shares held by Channel 5 Broadcasting Limited; and
- (ii) returning the paid up capital of £0.001 of each of the said cancelled shares; and the payment out of the share premium account of the sum of £9.559 per share to the holders of the said cancelled shares.

CERTIFIED A TRUE COPY


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DIRECTOR

