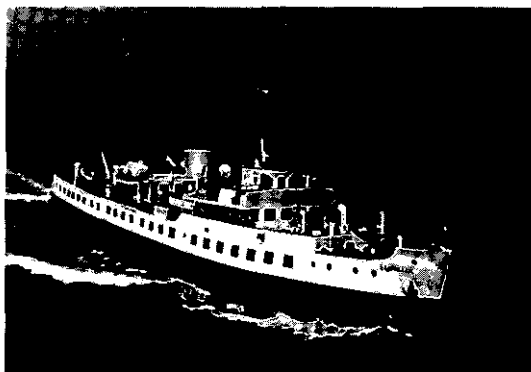
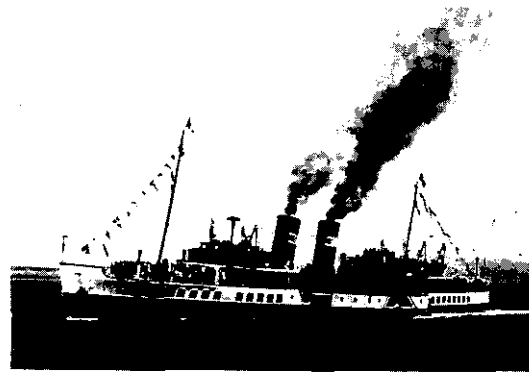


# Pleasure Steamers Waverley & Balmoral



Waverley  
Steam  
Navigation  
Co. Ltd.,



Telephone:

Please reply to:

Mr Deryk J Docherty  
Company Secretary  
Waverley Steam Navigation Company Limited  
36 Lancefield Quay  
GLASGOW G3 8HA

The Registrar  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

25th March 2009

Dear Sir / Madam,

Waverley Steam Navigation Company Limited – Company No SC050789

I write to inform you that at an Extraordinary General Meeting held on 14<sup>th</sup> March 2009 the following Special Resolution was passed by members:

That Article 13(a) of the Company's Articles of Association be amended to read as follows:

**"13. (a) The number of the Directors shall be not less than two nor more than twelve. The Company in General Meeting may reduce or increase these limits. Four Directors personally present shall constitute a quorum."**

The auditors and all shareholders have been informed of this amendment.

Yours sincerely

Deryk J Docherty  
Company Secretary

