

Number of } 100000/27
Company

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

SUMMERGRANGE

LIMITED

Passed 21st JULY, 1978.

AT an EXTRAORDINARY GENERAL MEETING of the above-named
Company, duly convened, and held at
. 29 QUEENS ROAD, BRIGHTON

on the 21st day of JULY, 1978, the subjoined
SPECIAL RESOLUTION was duly passed, viz. :—

RESOLUTION

"That the name of the Company be changed to Young World
Holidays Limited."

Signature

DIRECTOR

To be signed
by the Chair-
man, a Direc-
tor, or the
Secretary of
the Company.



NOTE.—To be filed within 15 days after the passing of the Resolution(s).



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No.

1068464

128

I hereby certify that

SUMMERGRANGE LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

YOUNG WORLD HOLIDAYS LIMITED

Given under my hand at Cardiff the

11TH AUGUST 1978

P. WALKER

Assistant Registrar of Companies

YOUNG WORLD HOLIDAYS LIMITED

SPECIAL RESOLUTION
COMPANY NUMBER 1068464

Passed on the Fifth day of October 1988

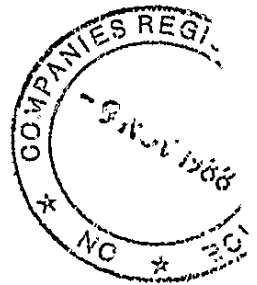
At an Extraordinary General Meeting of the above-named company duly convened and held at 29 Queens Road, Brighton on the Fifth day of October 1988, the subjoined SPECIAL RESOLUTION was duly passed:

RESOLUTION

THAT the name of the company be changed to:
PANORAMA HOLIDAY GROUP LIMITED

SIGNED

N. Munday
.....
.....

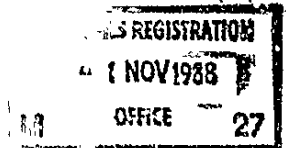


H.41650

HART & CO. LTD.
47 BRUNSWICK LONDON N1 6EE
TEL 01 250 1841 TELEX. 24853
FAX. NO. 01 250 1785

BAR
L200 (P.S)

724997



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1068464

I hereby certify that

YOUNG WORLD HOLIDAYS LIMITED

having by special resolution changed its name,
is now incorporated under the name of

PANORAMA HOLIDAY GROUP LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 16 NOVEMBER 1988

S. M. Phillips
S. M. PHILLIPS

an authorised officer