

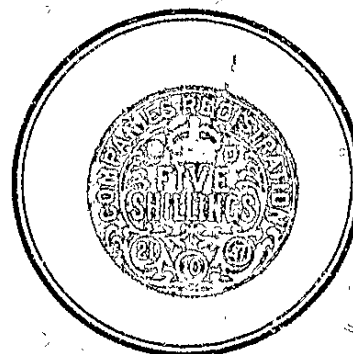
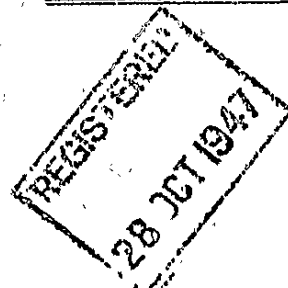
3.

No. of
Company

444359

Form No. 41

"The Companies Act, 1929."



A 5/-
Companies
Registration
Stamp
must be
impressed
here.

Declaration of compliance with the requirements of The
Companies Act, 1929, on application for registration of a company

Pursuant to Section 15 (2)

Name of
Company

Panorama Tours Limited.

1. 10/40.

ograms: ["WOODROW," LIVERPOOL.

Telephone: CENTRAL 3631.

H. T. WOODROW & CO. LTD.,

Limited Company Registration Agents, Printers,
Publishers and Stationers.

COOK STREET, LIVERPOOL, 2.

signed by

I, Albert Edward Weston
of 461 Swiss Road, Liverpool 15.

Attest:
"A Solicitor of the
Supreme Court" (or in
Scotland "an enrolled
Law Agent") engaged
"in the formation" or "A
person named in the
Articles of Association
as a Director" (or
"Secretary").

Do solemnly and sincerely declare that I am* 3 years

named in the Articles of Association
as Secretary

of Adams Lane

Limited, and that all the requirements of The Companies Act, 1929, in
respect of matters precedent to the registration of the said Company
and incidental thereto have been complied with. And I make this
Solemn Declaration conscientiously believing the same to be true and by
virtue of the provisions of "The Statutory Declarations Act, 1835."

Declared at Liverpool on the 12th day of April

1948

the 18th day of October
thousand nine hundred and forty eight

to me,

Charles J. W. Jones

A Commissioner for Oaths

Public or
Private

Albert Weston

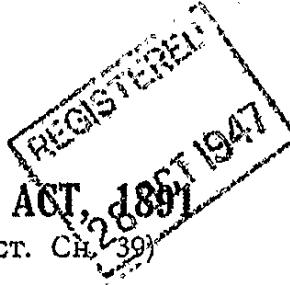
DAMAGED DOCUMENT

J.S. 10.

Number of
Certificate }

444359

2



THE STAMP ACT, 1891
(54 & 55 Vict. CH. 39)

AND FINANCE ACTS 1896 & 1933

COMPANY LIMITED BY SHARES.

Statement of Nominal Capital

OF

Panama Tour

Limited.

Pursuant to Section 112 of the Stamp Act, 1891, Section 12
Finance Act, 1896, and Section 41 Finance Act, 1933.

NOTE.—The Stamp Duty on the Nominal Capital is Ten Shillings for
every £100 or fraction of £100—see last page of this form.

This Statement is to be filed with a Memorandum of Association, or other
Documents, when a Company is registered.

X/2863 4/46

Telegrams—

"WOODROW," LIVERPOOL.

Telephone—

CENTRAL 3631.

H. T. WOODROW & CO., LIMITED,

Company Registration Agents, Printers,
Publishers and Stationers,

COOK STREET, LIVERPOOL, 2.

Presented by

THE NOMINAL CAPITAL

OF

Lanciana Tours Limited,

is *One Hundred* Pounds,

(£ 100 ———) divided into

*One Hundred shares of One Pound
each.*

Signature

A. B. Preston

Secretary

Dated the *Eighteenth* day of

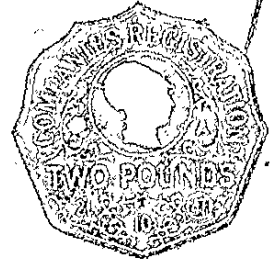
October 19*47*

*State whether Director, or Manager, or Secretary.



444359

3



THE COMPANIES ACT, 1929

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

Panorama Tours Limited.

1. The name of the Company is "PANORAMA TOURS LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are:—

- (a) To organise and conduct tours, trips and excursions of all kinds by land, sea and air, in any part of the world; and to carry on business as Caterers, Refreshment Room Proprietors, Licensed Victuallers, Hotel and Inn Proprietors; Providers of public entertainments and public exhibitions; Proprietors and Managers of cinemas, theatres, concert halls and dance halls.
- (b) To carry on travel agencies and Booking offices, and to act as Customs Clearing Agents; to act as Agents for theatre, hotel, concert and other tickets; Booksellers, Musical Instrument Dealers, Music and Gramophone Record Dealers.
- (c) To establish or acquire and carry on, either in connection with the businesses aforesaid or as distinct or separate trades or businesses, all or any one or more of the following trades or businesses in all or any of the branches thereof, that is to say: Haulage Contractors, Shipping, Forwarding, Baggage and Insurance Agents and Warehousemen; General Carriers by land, water and air; Chartering, Transport and Railway Agents; Lightermen, Wharfingers, Stevedores, Master-Porters, Carmen, Carting and Freight Contractors and Agents; Cargo Superintendents, Packers, Hauliers, Store-Keepers; Coal and other Storage Proprietors, Repository Proprietors; Furniture Removers and

Storers; Funeral and Wedding Carriage Proprietors, Undertakers, Funeral Directors and Furnishers; Underwriters and Insurers of ships, goods and other property; Insurance Agents and Brokers; Shipowners and Brokers; Charterers of ships and other vessels; Ship Repairers, Sail Makers, Ship Chandlers, Marine Store Dealers, Automobile and Garage Proprietors; Aeronautical Experts and Consultants; Automobile, Mechanical, Electrical, Consulting, Expert and General Engineers, Electricians, Smiths, Metal Founders, Millwrights, Boilermakers, Builders and Contractors; Timber Merchants, Woodworkers; Slate, Sand and Gravel Merchants; Brick and Tile Makers; Ballast and Tonnage Dealers; Farmers, Graziers and Cattle Dealers, Manure Merchants; Hay, Straw and Provender Dealers, Corn and Provision Merchants, Dealers in game and live and dead stock; Commission Merchants, Bankers, Bill Brokers, Bill Discounters, Dealers in foreign exchange, Financiers, Financial Agents; Estate and Land Agents; General Providers in all branches; Proprietors or Owners, Suppliers, Hirers and Manufacturers, Builders and Repairers of and Merchants and Dealers in and Agents for the sale and purchase of motor and other vehicles of every description, whether for the purpose of transporting goods, produce, live and dead stock or passengers or otherwise, omnibuses, *chars-a-banc*, coaches, cars, carriages, vans, wagons, tramways, carts, aeroplanes, flying machines, cycles, barges, flats, canal and other boats, lighters, launches, vessels and other public and private conveyances of all descriptions, whether propelled or hauled by petrol, steam, electricity, gas, oil, vapour, animal traction or other motive power, and plant, machinery, engines, apparatus, component parts, accessories, equipment, appliances, substances, implements, tools, furnishings, fittings, lubricants, oils, illuminants, spirits, petrol, benzol, alcohol and all other fuels and all articles and things used or capable of being used in the building, manufacture, maintenance and working thereof respectively.

- (d) To purchase, hire, maintain, work and carry on competitive flying, commercial flying and aerial transport services of all kinds; and to provide aircraft for hire, charter, aerial survey work, aerial advertising, competitive flying and commercial flying of all descriptions.
- (e) To acquire, provide, equip and maintain aerodromes, mooring posts, hangars, garages, sheds, landing grounds, racing and testing grounds and waters, boats, houses, wharfs, quays, docks, offices, slips and other accommodation for or in relation to conveyances and vehicles of every kind.

(f) Generally to carry on the business of General Traders, Importers and Exporters, Buyers and Sellers and Hirers of and Merchants, Factors, Brokers, Shippers, Manufacturers of and Dealers respectively (both wholesale and retail) in and to barter, exchange, pledge and make advances upon all descriptions of plant, machinery and apparatus, and raw and manufactured articles, materials, ingredients, goods, products, merchandise, substances, stores, commodities, chattels and effects of every description, and whether solid, liquid or gaseous, which are or can be used in connection with any of the businesses which the Company is authorised to carry on, or operations connected therewith, or in connection with any other trade or business, whether analogous or not to any of those specifically mentioned in this Clause, which it may be considered advantageous to carry on, or which may be required by customers of or persons having dealings with the Company; and to carry on any other trades, businesses, enterprises, undertakings, operations and transactions (whether manufacturing, commercial, agency or otherwise) which may seem to the Company advantageous to carry on, or capable of being conveniently carried on in connection with or by way of extension of or as ancillary to any of the Company's objects, or which may seem calculated, directly or indirectly, to enhance the value of or render profitable or facilitate the realisation of any of the Company's property or rights for the time being, or to advance the Company's interests; provided always that nothing herein contained shall empower the Company to carry on the business of assurance, or to grant annuities within the meaning of The Assurance Companies Act, 1909, as extended and/or amended by The Industrial Assurance Act, 1923, and The Road Traffic Acts, 1930 to 1934, and The Air Navigation Act, 1936, or to reinsure any risks under any class of assurance business to which those Acts apply.

(g) Generally to purchase, take on lease or in exchange, hire or by any other means acquire and to lease, mortgage, exchange and deal in and turn to account any freehold, leasehold or other property for any estate or interest whatever, and any rights, privileges or easements over or in respect of any property and any buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels or things, and any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with, or may enhance the value of any other property of the Company or advance the Company's interests.

(h) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories,

mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices or watercourses, and to clear sites for the same, or to join with any person, firm or Company in doing any of the things aforesaid, and to work, manage and control the same, or join with others in so doing.

- (i) To apply for, purchase or by any other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, *brevets d'invention*, licences, protections, concessions, designs, registrations or other similar privileges which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (j) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (k) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount and for such consideration and with such rights, powers and privileges as may be thought fit, debentures, mortgage debentures or debenture stock, payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (l) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company, or of its customers or other persons or corporations having dealings with the Company or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (m) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (n) To make advances to customers and others (with or without security) and upon such terms as the Company may approve, and generally to act as bankers for customers and others.

- (o) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company or its predecessors in business, or the dependents of such persons, and to establish and support or to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated (directly or indirectly) to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its employees.
- (p) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (q) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments or securities and in such manner as may from time to time be determined.
- (r) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash by instalments or otherwise, or in fully or partly paid up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (s) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any share, stock or securities of, and to subsidise or otherwise assist any such company.
- (t) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company, or the promotion of which shall be in any manner calculated to advance, directly or indirectly, the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

- (u) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (v) To sell, exchange, mortgage (with or without a power of sale), assign, lease, sub-let, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights of or over or otherwise dispose of or deal with the whole or any part of the property, rights or undertakings of this Company as a going concern or otherwise, to any person, firm, corporation or company, or otherwise, for such consideration and upon such terms and conditions as this Company may think fit, and either wholly or partly for cash or for shares, stock, debentures, debenture stock or securities of any other company or corporation, and to sell or hold or distribute among the members in specie the whole or any part of the consideration for such sale.
- (w) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership or any arrangement in the nature of a partnership, or in any other manner.
- (x) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (y) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (z) To do all such other things as are or may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this Clause, except where used as in the context shown in reference to this Company only, shall be deemed to include any partnership, firm, association or any other body of persons, public or otherwise, whether incorporated or not incorporated, and

whether domiciled in the United Kingdom or in any British colony and/or dominion and/or dependency, or in any foreign country or place, and the intention is that the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and accordingly shall be in no wise limited or restricted by reference to or inference from the terms of the objects indicated in or the numerical position of any other paragraph, or the name of the Company, but may be carried out in as full and complete a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company, except when otherwise expressed in such paragraphs.

4. The liability of the members is limited.

5. The Share Capital of the Company is £100, divided into 100 shares of £1 each.

WE, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectfully agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
<p><i>Albert Edward Preston</i> <i>461 Prescott Road</i> <i>Liverpool 13.</i> <i>Accountants Clerk</i></p>	<p><i>One</i></p>
<p><i>Maria Frances Bowman</i> <i>46, Heatherdale Road,</i> <i>Liverpool 18</i> <i>Audit Clerk</i></p>	<p><i>One</i></p>

Dated the 18th day of October, 1947.

Witness to the above signatures—

Charles J. Baird.

Chartered Accountant.

31 Dale Street

Liverpool 2.

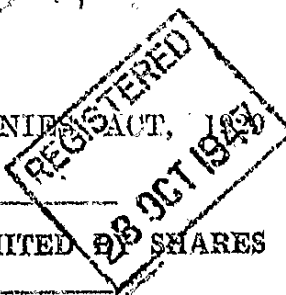


444359



THE COMPANIES ACT, 1929

COMPANY LIMITED 25 SHARES



Articles of Association

OF

Panorama Tours Limited.

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies Act, 1929 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, the Clauses of Table A numbered 39, 40, 64, 66, 69, 72, 78, 79, 82, 101, 104 and 107 shall not apply to this Company; but in lieu thereof, and in addition to the remaining Clauses of Table A, the following shall be the Regulations of the Company.

2. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company at any rate not exceeding ten per cent. of the price at which the said shares are issued.

3. The Company shall be a Private Company, and accordingly the following provisions shall have effect:—

- (A) The Company shall not offer any of its shares or debentures to the public for subscription.
- (B) The number of the members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company) shall not at any time exceed fifty.
- (C) The right to transfer shares in the Company shall be restricted in the manner hereinafter appearing.

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4. The Company shall be entitled to treat the person whose name appears upon the Register of Members in respect of any share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to, or partial interest in such share, whether or not it shall have express or other notice thereof.

SHARE CAPITAL AND SHARES.

5. The original Share Capital of the Company is £100, divided into 100 shares of £1 each.

6. Subject to the provisions of Clause 35 of Table A, the shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

7. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

8. If by the terms of the issue of any shares or otherwise any amount is payable in respect of any share by instalments at fixed times, every such instalment shall be payable as if it were a call duly made by the Directors of which due notice had been given.

9. The lien conferred by Clause 7 of Table A shall attach to fully paid up shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

10. The Directors may at any time in their absolute and uncontrolled discretion refuse to register any transfer of shares; and Clause 16 of Table A shall be modified accordingly.

BORROWING POWERS.

11. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled capital, or by the issue, at such price as they may think fit, of bonds, debentures or debenture stock either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

GENERAL MEETINGS.

12. A General Meeting of the Company shall be held once in each calendar year at such time and place as the Directors shall appoint. In default of a General Meeting being so held, a General Meeting may be convened by any two

members in the same manner as nearly as possible as that in which General Meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary General Meetings"; all other General Meetings shall be called "Extraordinary General Meetings."

13. The quorum for the transaction of business at any General Meeting shall be two members personally present and Clause 45 of Table A shall be modified accordingly.

VOTES OF MEMBERS.

14. No person shall be appointed a proxy who is not a member of the Company and qualified to vote; and Clause 59 of Table A shall be modified accordingly.

DIRECTORS.

15. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors may be two but not more than five.

16. The first Directors of the Company shall be appointed in writing by the subscribers to the Memorandum of Association.

17. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Any Director so appointed shall hold office only until the next following Ordinary General Meeting, when he shall retire, but shall be eligible for re-election.

18. The qualification of every Director shall be the holding in his own right and as sole holder of one ordinary share of the Company. A Director may act before acquiring his qualification, but shall acquire his qualification within one calendar month of being appointed a Director.

19. A memorandum in writing signed by all the Directors for the time being and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a meeting duly convened, held and constituted.

20. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and, unless so fixed, shall be two.

DISQUALIFICATION OF DIRECTORS.

21. The office of a Director shall be vacated—

- (A) If he become bankrupt or insolvent or compound with his creditors;

- (u) If he become of unsound mind;
- (c) If he be convicted of an indictable offence, not being an offence under The Road Traffic Acts, 1930 to 1934, or any statutory provision in lieu or modification thereof;
- (d) If he cease to hold the necessary share qualification, or do not obtain the same within one calendar month from the date of his appointment;
- (e) If he absent himself from the meetings of Directors for a period of six calendar months without special leave of absence from the other Directors;
- (f) If he become prohibited from being a Director by reason of any order made under Section 217 or 275 of The Companies Act, 1929;
- (g) If he give the Company one calendar month's notice in writing that he resigns his office.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

22. A Director may hold any office or place of profit under the Company (other than that of Auditor) in conjunction with the office of Director, and may enter into or be interested in contracts or arrangements with the Company and may have or be interested in dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided that such Director discloses to the meeting of the Directors at which such contract, arrangement or dealing is first taken into consideration the nature of his interest therein, or, if such interest is subsequently acquired, provided that he discloses the fact that he has acquired such interest at the next meeting of the Directors held after such interest was acquired. But, except in respect of any agreement or arrangement to give any indemnity or security to any Director who has undertaken or is about to undertake any liability on behalf of the Company or to any other person or company for any liability or obligation of the Company for which any Director shall be personally responsible whether by way of guarantee or otherwise, or in respect of a resolution to allot any shares or debentures to a Director, no Director shall vote as a Director in regard to any contract, arrangement or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall not be counted, nor shall he be reckoned in estimating a quorum when any such contract, arrangement or dealing is under consideration. A general notice given to the Directors by a Director to the effect that he is a member of a specified company or firm, and is to be regarded as interested in any contract, arrangement

or dealing which may, after the date of the notice, be entered into or made with that company or firm, shall, for the purpose of this Article, be deemed to be a sufficient disclosure of interest in relation to any contract, arrangement or dealing so entered into or made.

MANAGING DIRECTOR.

23. The Directors may from time to time entrust to and confer upon the Managing Director or Manager all or any of the powers of the Directors (excepting the power to make calls, forfeit shares, borrow money or issue debentures) that they may think fit. But the exercise of all such powers by the Managing Director or Manager shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied.

NOTICES.

24. A member who has no registered address in the United Kingdom, and has not supplied to the Company an address within the United Kingdom for the giving of notices to him, shall not be entitled to receive any notices from the Company.

WINDING UP.

25. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied : First, in repaying to the members the amounts paid up or credited as paid up on the shares held by them respectively ; and the balance (if any) shall be distributed among the members in proportion to the number of shares held by them respectively : Provided always that the provisions hereof shall be subject to the rights of the holders of shares (if any) issued upon special conditions.

26. In a winding up any part of the assets of the Company, including any shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the members of the Company in specie, or may be vested in trustees for the benefit of such members, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any shares whereon there is any liability.

SECRETARY.

27. The first Secretary of the Company shall be Albert Edward Preston.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Albert Edward Preston
461 Prescot Road,
Liverpool 13
Accountants Clerk.

Miss Frances Bowman
36, Heatherdale Road,
Liverpool 18.
Audit Clerk.

Dated the 18th day of October, 1947.

Witness to the above signatures—

Charles F. Barker,
Chartered Accountant
31 Dale Street
Liverpool 1.

DUPLICATE FOR THE FILE

No. 444359



Certificate of Incorporation

I Hereby Certify, That

PANORAMA TOURS LIMITED

is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

Given under my hand at London this Twenty-eighth day of October One Thousand Nine Hundred and Forty-seven.

F. S. Teddiman
Registrar of Companies.

Certificate
received by

Not

Date. 28 OCT 1947