

**THE COMPANIES ACTS 1985-1989 (AS AMENDED)**

**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

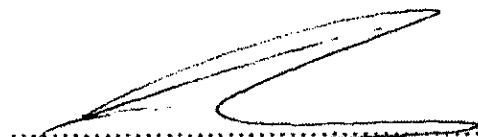
**OF ESPRIT HOLIDAYS LIMITED**

(Passed on 22 June 2006 pursuant to section 381A and Schedule 15A to the Companies Act 1985)

We the undersigned member of the above named Company, being the members who at the date hereof would be entitled to attend and vote at a general meeting of the Company, hereby resolve as follows:

**SPECIAL RESOLUTIONS**

- 1 That the Company is for all purposes in connection with the acquisition by Enigma Travel Group Limited (company number 05802124) (the "Purchaser") of the entire issued share capital of Enigma Holidays Limited (company number 04124424) (the "Target"), hereby authorised to give financial assistance pursuant to section 152 Companies Act 1985 and in compliance with sections 155-158 Companies Act 1985 as such financial assistance is more particularly set out in the sworn statutory declaration of the directors of the Company on the Form 155(6)a produced to the meeting together with the statutory auditor's report annexed to the statutory declaration (the "Statutory Declaration");
- 2 That an intra-group loan agreement (the "Intra-Group Loan Agreement") proposed to be entered into by the Company, the Purchaser, the Target and Esprit Vacations Limited (company number 04135551) and pursuant to which, inter alia, the Company would agree to lend sums of money to the Purchaser, be and is hereby approved:
- 3 That the execution, delivery and performance by the Company of and the subsequent exercise of rights under the Intra-Group Loan Agreement is in the best interests of the Company.

  
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For and on behalf of Enigma Holidays Limited

DATED: 22 June 2006

