

Company number: 1914449

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF
HPB SERVICES LIMITED
ON 18 April 2001

We, being all the members of the above named company who (at the date of this resolution) would be regarded, for the purposes of Section 381A of the Companies Act 1985 as entitled to attend and vote at a general meeting of the Company, hereby pass the following resolution to take effect as special resolutions:-

SPECIAL RESOLUTIONS

1. That the authorised share capital of the Company be increased from £10,000 by the creation of 40,000 new shares of £1 each, ranking, in all respects, pari passu with the 10,000 existing shares of £1 each in the capital of the Company.
2. That, for the purposes of Section 80 of the Companies Act 1985, the directors of the Company be, and they are hereby, generally and unconditionally authorised and empowered to exercise all the powers of the Company to allot relevant securities (within the meaning of the said Section 80) up to the aggregate nominal value equal to the authorised share capital of the Company remaining unissued at the date of this resolution to such persons, at such times and upon such terms and conditions as they may determine (subject to the articles of association of the Company), provided that this authority and power shall, unless renewed, expire at the fifth anniversary of the date of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry, and the directors may then allot relevant securities in pursuance of such offer or agreement as if the authority and power conferred hereby had not expired.
3. That the directors of the Company be, and they are hereby, empowered, pursuant to Section 95(1) of the Companies Act 1985, to allot up to 49304 ordinary shares in the capital of the Company, pursuant to the general authority conferred by Resolution 2 above, as if Section 89(1) of the said Act did not apply to any such allotment.
4. That the sum of £49,304 being part of the amount standing to the credit of the general reserves of the Company be capitalised by way of bonus issue, as permitted by Article 24 of the Company's articles of association and apportioned between the members as follows:-

The R G Boyce Trustee Company Limited	32,869
Geoffrey and Rosemary Baber	16,364
Geoffrey Baber	71

on condition that the same not be paid in cash but be applied in paying up in full 49,304 ordinary shares all of £1.00 each.



5. That the Company be re-registered as a public company and the memorandum of association be altered, with effect from the issue of a certificate of incorporation therefor, by renumbering Clauses 2 to 5 inclusive thereof as 3 to 6 respectively, and by adding thereto the following new clause, to be numbered 2:-

"The Company is to be a public company."

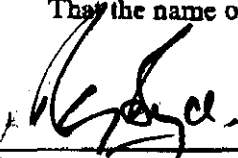
and, being requisite in all the circumstances, new articles of association in the form attached to the exclusion of the present articles of association which shall no longer apply to the Company.

6. That the memorandum of association be amended by the deletion of paragraph 3(A) of the memorandum of association of the Company in force immediately prior to the passing of these written resolutions and the substitution therefor of the following paragraph 4(A) in the new memorandum of association referred to in paragraph 5 above:-

"4A(i) to co-ordinate the finances and administration and activities of any company or firm that is, or may hereafter be, a subsidiary of or associated with the Company to provide financial managerial and administrative advice and services and assistance to any such firm or company;

4A(ii) to carry on business as a general commercial company."

7. That the name of the Company be changed to "HPB Travel Club Holdings Plc".


R G Boyce
duly authorised for and on behalf of
The R G Boyce Trustee Company Limited

Dated: *April 18* 2001


Geoffrey Baber

Dated: *18 April* 2001


Geoffrey and Rosemary Baber

Dated: *18 April* 2001