

COMPANY NUMBER SC50789

COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION BY WAVERLEY STEAM NAVIGATION CO. LTD.

(Special Resolution passed on 3rd February 2000)

At an Extraordinary General Meeting of the above Company duly convened and held at Waverley Terminal, Anderston Quay, Glasgow, on the Third day of February Two Thousand the sub-joined Special Resolutions were duly passed.

SPECIAL RESOLUTION 1:

To add a new Clause 3(g) to the Company's Memorandum of Association as follows:-

To acquire and hold the entire or a majority holding of Waverley Excursions Limited as a Subsidiary Company engaged in commercial operations calculated directly or indirectly to benefit this Company's objectives.

SPECIAL RESOLUTION 2:

That the payments made by Waverley Steam Navigation Co., Ltd., to Waverley Excursions Ltd., and all transactions between the companies, including the subscribing for the entire issued share capital of Waverley Excursions Ltd., be and is hereby ratified, notwithstanding that the power to acquire these shares was at that time ultra vires of this company.

SPECIAL RESOLUTION 3:

That this company will not make any claim against any of its directors in respect of any ultra vires acting as described in SPECIAL RESOLUTION 2.

Alan Murray
Secretary

