

The Companies Act 1985

THE AIRLINE SEAT COMPANY LIMITED

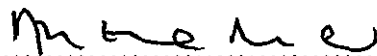
(Company Number: 03030025)


(Passed on ³¹~~30~~ July 2006)

We the undersigned, being all of the members of the Company who (at the date of these resolutions) would be regarded for the purpose of section 381A of the Companies Act 1985 (the "Act") and in accordance with schedule 15A of the Act as entitled to attend and vote at any general meeting of the Company (the "Members"), having been supplied with a copy of the statutory declaration made pursuant to section 155 of the Act and the auditors' report annexed thereto, hereby agree, pursuant to section 381 of the Act that the following written resolutions (which would otherwise be required to be passed as special resolutions) be passed:

1. **THAT**, subject to compliance with sections 155 to 158 of the Act, the giving by the Company of financial assistance within the meaning of sections 151-152 of the Act by the entering into of a cash transfer deed proposed to be made between: (1) Anette Rayner and Errol Cossey (the selling shareholders of the Company) (the "Vendors"); (2) the Company and (3) Mishcon de Reya, as the same may be amended, increased, novated and/or replaced, varied, supplemented or substituted from time to time (the "**Cash Transfer Deed**") which is proposed to be entered into, directly or indirectly, in connection with the transfer of the whole of the issued share capital of the Company by the Vendors to Transat Europe Limited (the "**Acquisition**"), pursuant to which the Company would transfer of £2,300,000 (or such lesser sum as may be agreed between the Vendors and the Company) to an escrow account to be operated by Mishcon de Reya for the purposes of making future bonus payments to such persons as are currently employed by the Company or by any subsidiary of the Company (the "**Bonus Distributions**") and the payment by the Company of employer and employee national insurance contributions together with any income tax on behalf of each relevant employee in respect of such Bonus Distributions in the form described in the statutory declaration sworn by the directors of the Company pursuant to section 155(6) of the Act on the date of this resolution be and is hereby approved.
2. **THAT**, the entry into, execution and delivery of, and performance by the Company of its liabilities, and satisfaction by the Company of its obligations, under the Cash Transfer Deed (more fully described in the statutory declaration

in form 155(6)a as referred to in resolution 1 and in the form approved by the directors of the Company) and payment by the Company of employer and employee national insurance contributions together with any income tax payable on behalf of each relevant employee in respect of such Bonus Distributions, be and is hereby approved, notwithstanding any provisions of the memorandum or articles of association of the Company or any personal interest of its directors and even though the execution, delivery and performance of those documents may constitute financial assistance for the purpose of the Acquisition, and nothing in this resolution 2 shall operate to limit resolution 1 in any way.


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ANETTE RAYNER


.....
ERROL COSSEY

being all the shareholders of the Company.