

VAL TRADEMARK FIVE LIMITED

**Written resolution of the Company pursuant to
section 381A of the Companies Act 1985**

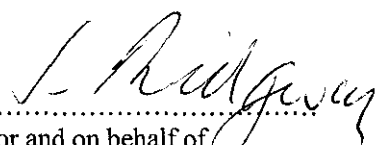
I, the undersigned, being the sole registered shareholder of the Company who, at the date of this Resolution, would be entitled to attend and vote at General Meetings of the Company, HEREBY PASS the following Resolution as a Written Resolution of the Company and agree that the said Resolution shall, for all purposes be as valid and effective as if the same had been passed by me at a General Meeting of the Company duly convened and held:-

RESOLUTION

- 1 THAT the Articles of Association are amended as follows:
 - 1.1 by the deletion of the Article 7 and the replacement with the following:

“In its application to the Company, Regulation 64 of Table A shall be modified by the deletion of the words “shall not be subject to any maximum” and the substitution of the words “shall not be more than nine”.
 - 1.2 by the re-numbering of Article 8 as Article 8.1 and the addition of Article 8.2 as follows:

“In the event that any person or persons entitled to do so under the terms of the Shareholder’s Agreement dated 11 February 2000 between Virgin Investments SA, Singapore Airlines Limited, Virgin Atlantic Limited (formerly called Barford Services Limited), Sir Richard Branson, Ivanco (No 1) Limited and Virgin Group Investments Limited (formerly called Virgin Travel Limited), shall give notice to the Company in accordance with that Agreement, appointing a Director, or removing or replacing a Director appointed by it or them from office, such appointment or removal shall take place immediately.”


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for and on behalf of
VAL Trademark Four Limited

Dated 7 March 2005

