



UNITE CONSULTATION UPDATE 13

30th December 2012

Dear Colleague,

Your reps met once again in Manchester on Friday (December 28th). We thought it necessary to issue a communication in relation to the recent letter you have received from the Company regarding Voluntary Severance (VS). It was agreed in the last collective consultation meeting that it would be beneficial to gauge the appetite in the crew community for the level of interest of those who no longer wish to remain within the business (see Unite Consultation Update 12 - 24th December 2012).

We are however bitterly disappointed that the Company have chosen to include items within that letter which they did not raise at the last consultation meeting, let alone agree with your union. We have already stated to the Company that the VS package (existing Company Policy) will do little to incentivise people to leave the Company of their own free will and does nothing to recognise loyal, committed and long-serving employees.

It is also difficult for your reps and Unite to accept the fact that the package on offer by Thomas Cook is significantly less than that offered during last year's fleet review. Last December the average TCX share price stood at 15p and this year it is **over 3 times that amount**. In spite of this fact, in your letter the Company claims that this year's offer is reflective of its current financial situation. Please note that Thomas Cook is managing to scrape together **£3 million** for Harriet Green's remuneration package for her first year.

Another concern is that the Company have chosen to use some of the quietest months of the year to calculate your allowances for the purposes of your VS package. Discussions did not take place about this at the last consultation meeting.

The Company have also asked for crew to express an interest in reducing their working hours. This is yet something else which they did not raise or discuss at the last meeting with Unite. This proposal would form part of the mitigation discussions and that point has not yet been reached. The whole point of gauging interest is to actually find out if those discussions would even be necessary! We would advise no-one at this stage to offer to reduce their hours, unless it suits your own personal circumstances.

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Yet again the Company have gone out with a publication and information that has not been discussed within the proper forum of consultation meetings. The Company have shown a lack of regard and respect for your union and also for meaningful consultation. They do not seem to be showing any regard for their statutory obligations within this process.

The consistent feedback that we are receiving from members around the UK is that they feel insulted by the offer that has been made to them. Some typical member feedback is below:

"I am not a militant person but I really believe that the Company is intending to bulldoze their way through this with no concern about any crew at all. From the letter and the offer it really gives the impression the Company does not want people to go voluntarily and they intend to just plough on with compulsory [redundancy]."

"I remember last year the share price was 12p when the VR package was announced. Today the share price is soaring at 48p. Am I living in some alternate universe or is the Company in a better position now than this time last year? With Harriet Green being paid up to three million pounds this year this is a bitter pill to swallow."

"I'm worth £10k less than last year—insult!!"

"May have considered hanging up those wings but not with that offer!!"

"It's an insult!!"

"It's disgusting, half of what we were offered last time!"

Rest assured that we will be putting the above feedback (along with plenty of other similar comments) to Thomas Cook when we meet with them once again on January 2nd and 4th. We will update you again after this.

In solidarity,

Your Reps

