

**VIRGIN ENTERPRISES LIMITED (the "Company")**  
**COMPANY NUMBER 01073929**  
**WRITTEN RESOLUTIONS OF THE COMPANY**  
**PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006**

Terms and expressions defined in the New Facilities Agreement (defined below) shall have the same meaning in these resolutions, unless other definitions are given herein.

The directors of the Company propose that the following written resolutions be passed by the Company as special resolutions:

1. **THAT** the Company execute, deliver and perform the following documents:
  - (A) a new multicurrency revolving facilities agreement (the "**New Facilities Agreement**") between, among others, (1) the Company, Virgin Holdings Limited and VEL Holdings Limited as Original Borrowers and, together with Virgin Aviation TM Limited, as Original Guarantors, (2) Virgin Group Holdings Limited as Parent Guarantor, (3) Barclays Bank PLC and Lloyds Bank plc ("**Lloyds**") as Arranger and the Original Lenders (as defined therein) and (4) Lloyds as Agent. Facility B under the New Facilities Agreement is intended to repay the existing facilities agreement (the "**Existing Facilities Agreement**"), to pay any Refinancing Costs and be applied, together with Facility A, for the general corporate and working capital purposes of the Wider Group;
  - (B) the Subordination Deed between, amongst others, the Agent and the Subordinated Creditors (as defined in the Subordination Deed);
  - (C) a certificate from a director of the Company certifying various matters required by the New Facilities Agreement; and
  - (D) any other agreement, deed, notice, and/or letters in connection with the transactions contemplated in the documents in paragraphs (A) to (C) above, or any other document to which it is a party,

(together the "**Documents**").

Copies of the Documents were provided to the Members.

2. **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, the Documents and any related or ancillary document.
3. **THAT** none of Joshua Bayliss, Lisa Thomas and Ian Woods who are also directors of certain companies listed in Annex 1, which are also entering into some or all of the Documents and/or other documents related to the proposed transactions, shall infringe their duty to avoid a situation in which they have, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of the companies listed in Appendix 1 entering into or otherwise being interested in some or all of the Documents and/or the transactions contemplated thereby.
4. **THAT** entry into the New Facilities Agreement, the giving of any guarantee under the New Facilities Agreement and the entry into the proposed transactions by the Company substantially on the terms set out in the Documents will promote the success of the Company for the benefit of its members as a whole.

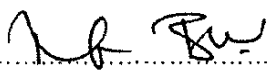


5. **THAT** these resolutions have effect notwithstanding any provision of the Company's Articles of Association.

Members of the Company who are eligible members because they are entitled to vote on the resolutions on the circulation date (that is the first date on which copies of the resolutions are first sent to members, being 22 January 2019) should sign and date below to signify their agreement to the resolutions and return the signed document by hand or by post to The Battleship Building, 179 Harrow Road, London, W2 6NB.

These resolutions must be passed by the requisite majority by the end of the period of 28 days beginning with the circulation date otherwise it will lapse (see section 297 of the Companies Act 2006).

**Agreed**

Signed 

For and on behalf of VEL Holdings Limited

Date 22 January 2019

**ANNEX I**

<b>DIRECTOR</b>	<b>COMPANY</b>
Joshua Bayliss	Virgin Enterprises Limited
	Virgin Aviation TM Limited
Lisa Thomas	Virgin Enterprises Limited
	VAL TM (Holdings) Limited
	Virgin Management Limited
	Virgin Aviation TM Limited
Ian Woods	VEL Holdings Limited
	Virgin Enterprises Limited
	Virgin Holdings Limited
	Bluebottle UK Limited
	Bluebottle Investments (UK) Limited
	Virgin Management Limited
	VAL TM (Holdings) Limited
	Virgin Aviation TM Holdings Limited
	Virgin Aviation TM Limited
	VAL Trademark Two Limited
	VAL Trademark Three Limited