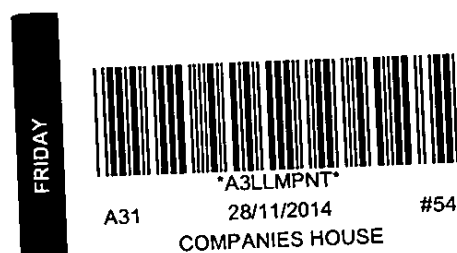


VEL HOLDINGS LIMITED (the "Company")
COMPANY NUMBER 05323389
PRINT OF WRITTEN RESOLUTIONS OF THE COMPANY
PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006
PASSED ON 21st NOVEMBER 2014

The following written resolutions having been duly proposed by the directors of the Company were duly passed by the Company as special resolutions


- 1 **THAT** the Company execute, deliver and perform the following documents
 - (A) an amendment and restatement deed between (1) the Company, (2) Virgin Group Investments Limited, (3) Virgin Holdings Limited, and (4) Lloyds Bank plc as the lender (the "**Amendment and Restatement Agreement**"), amending and restating the Facility Agreement (the amended and restated Facility Agreement being the "**Amended Facility No.2**"),
 - (B) a certificate from a director of the Company certifying various matters required by the Amendment and Restatement Agreement, and
 - (C) any other agreement, deed, notice, and/or letters in connection with the transactions contemplated in the documents in paragraphs (A) and (B) above, or any other document to which it is a party,(together the "**Documents**")
- 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
- 4 **THAT NONE OF:**
 - (A) Robert Blok who is also a director of Virgin Holdings Limited, which is entering into some or all of the Documents and/or other documents related to the transaction, and
 - (B) Ian Woods who is also a director of Virgin Holdings Limited, which is entering into some or all of the Documents and/or other documents related to the transaction,

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 Virgin Holdings Limited entering into or otherwise being interested in some or all of the Documents and/or the transactions contemplated thereby



- 5 **THAT** entry into the Amendment and Restatement Agreement, the giving of any guarantee by the Company under the Amended Facility No 2 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
- 6 **THAT** these resolutions have effect notwithstanding any provision of the Company's Articles of Association

Signed


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Director/~~Secretary~~

for and on behalf of VEL Holdings Limited