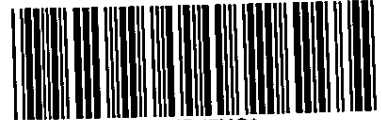


Company No. 5323389

TUESDAY



LD1

L3MDJ7KO
09/12/2014
COMPANIES HOUSE

#12

**THE COMPANIES ACTS 1985 TO 2006
PRIVATE COMPANY LIMITED BY SHARES**

VEL HOLDINGS LIMITED

**WRITTEN RESOLUTION OF VEL HOLDINGS LIMITED (THE "COMPANY") PURSUANT
TO S.281 AND PART 13 CH 2 COMPANIES ACT 2006**

Circulation Date 8 December 2014

In accordance with Part 13 Ch 2 Companies Act 2006, the directors of the Company propose the following written resolution which is proposed as a special resolution

SPECIAL RESOLUTION

THAT the entire share premium account of the Company be cancelled and the amount so cancelled be credited to the Company's distributable reserves

Agreement to written resolution

Please read the notes at the end of this document before signifying your agreement to the written resolution

The undersigned, being the sole person entitled on the date set out above to vote on the written resolution, irrevocably agrees to the written resolution and confirms that we have received a copy of the directors' solvency statement at or before the time we received the copy of the Special Resolution as required by 642(1) of the Companies Act 2006

Corporate members

Signed by

IAN WOODS

(print name of signatory)

Signature

for and on behalf of Virgin Management Limited

Date 8 December 2014

NOTES*Procedures for signifying agreement*

If you agree to the Special Resolution, please signify your agreement by signing and dating this document where indicated above and returning it to the Company

Period for agreeing to the Special Resolutions

If you agree to the Special Resolution, please ensure that your agreement reaches us before or during the date falling 15 days after circulation of the directors' solvency statement accompanied with this Special Resolution. The requirements of the Companies Act 2006 are such that the Special Resolution will be ineffective if the agreement of members representing not less than 75% of the total voting rights of eligible members is not received on or before this date