

VIRGIN GROUP LIMITED (the "Company")

WRITTEN RESOLUTIONS OF THE COMPANY

Dated 7th February 2019

The following Resolutions were passed by the Company on 7th February 2019 by way of written resolutions in accordance with section 281 and Chapter 2 of Part 13 Companies Act 2006.

SPECIAL RESOLUTIONS

Reduction of Capital Resolutions

1. THAT, subject to the passing of the Capitalisation Resolution and the Allotment, the share capital of the Company be reduced by cancelling and extinguishing 21,986,066,156 ordinary shares of £0.01 each.
2. THAT, subject to the passing of the Capitalisation Resolution and the Allotment, the amount standing to the credit of the share premium account of the Company as at the date on which this resolution is passed be cancelled and extinguished.

ORDINARY RESOLUTIONS

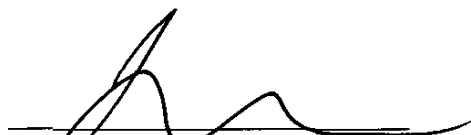
Dividend in Specie Resolution

3. THAT, subject to the passing of the Reduction of Capital Resolutions and the registration of the contemplated capital reductions by the Registrar of Companies, the Company declare a special dividend of £1,753,636,786.95 on the ordinary share of £0.01, to be satisfied as a dividend in specie through the assignment to the sole member of the Company of the benefit of a £1,753,636,786.95 debt receiveable owed to the Company by Virgin Holdings Limited pursuant to a promissory note.

Capitalisation Resolution

4. THAT the sum of £26,062,211.94, being the full amount standing to the credit of the merger reserve of the Company, be and is hereby capitalised and appropriated as capital to the sole holder of ordinary shares of £0.01 each in the capital of the Company and that the directors be and are hereby authorised to apply such sum in paying up in full 2,606,221,194 ordinary shares of £0.01 each in the capital of the Company and to allot and issue such new shares, credited as fully paid up, to the sole holder of ordinary shares of £0.01 each in the capital of the Company (the "Allotment").

Certified to be a true copy


B A B Gerrard
Company Secretary



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08/02/2019
COMPANIES HOUSE