



Strictly Private and Confidential

The Directors
Virgin Atlantic Limited
The VHQ
Fleming Way
Crawley
West Sussex
RH10 9DF

07 February 2019

Dear Sirs

Recommended offer for Flybe plc by Connect Airways Limited

We refer to the scheme document to be published on or around 07 February 2019 in connection with the recommended offer for Flybe Group plc by Connect Airways Limited, a company jointly-owned by DLP Holdings S.à. r.l., Stobart Aviation Limited and Virgin Travel Group Limited (a wholly-owned subsidiary of Virgin Atlantic Limited), announced pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "Scheme Document").

N M Rothschild & Sons Limited hereby gives its consent to the inclusion in the Scheme Document of the references to its name in the form and context in which they appear.

Yours very truly
for and on behalf of
N M Rothschild & Sons Limited



Niall McBride