

27 July 2021

## Update to Noteholders – Virgin Capital AU\$325,000,000 8% notes due 26 November 2024 (ASX: VAHHA)

(ISIN: AU0000063455) (Listed Virgin AUD Notes)

27 July 2021

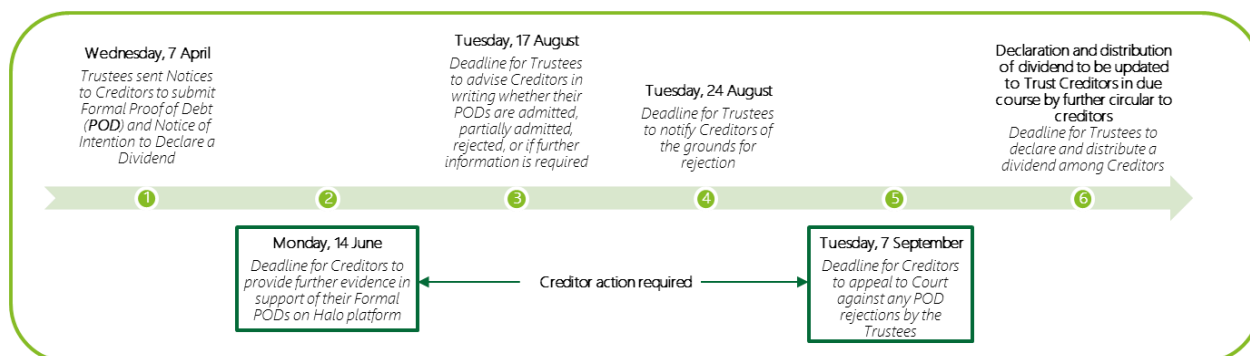
### Virgin Australia Holdings Limited ACN 100 686 226 and subsidiaries (all Administrators Appointed) (Virgin Australia Group)

Certane CT Pty Ltd (formerly named Sargon CT Pty Limited) is the Note Trustee (**Note Trustee**) for the **Listed AUD Notes**.

We refer to the update to creditors dated 7 April 2021, 3 June 2021 and 15 July 2021 issued by the Trustees of the Project Volar Creditors' Trust (each a **Creditor Trustee Update**) distributed through Deloitte Halo Platform and Computershare as Registrar of the Listed Virgin AUD Notes.

In the 3 June 2021 Creditor Trustee Update, the Trustees relevantly advised:

- On 31 May 2021, the Supreme Court granted the Orders sought by the Creditor Trustees. In summary, the Orders provide that, the Creditor Trustees have until 17 August 2021 (or earlier if the Creditor Trustees consider appropriate) to adjudicate on the Proofs of Debt lodged. However, if further requests for information are made by the Creditor Trustees prior to 17 August 2021, the Creditor Trustee has 14 days to provide a response, and then the Creditor Trustees have 28 days to adjudicate on that Proof of Debt, if the 17 August 2021 deadline has passed;
- An extension of time to facilitate the submission of material substantiating the Proof of Debt and the following revised timetable was published (previously disclosed in circular dated 7 April 2021):



We further refer to the Creditor Trustee Update dated 15 July 2021 issued by the Creditor Trustee distributed via the Deloitte Halo Platform and separately by Computershare to those Holders who have email addresses, which stated, in particular that:

- The Creditor Trustee anticipates commencing the release of adjudication outcomes on claims lodged into the Deloitte Halo platform from 15 July 2021 and completing this process by 17 August 2021; and
- The Creditor Trustee also advised that it **cannot provide any certainty on an exact date with respect to when claims will be adjudicated.**

The Note Trustee confirms that:

- It has lodged a Proof of Debt with the Administrators for the entirety of the \$325 million Listed Virgin AUD Notes.
- It continues to seek updates from the Creditor Trustee on the claim for the Listed Virgin AUD Notes.
- It remains in contact with Computershare as Registrar of the Listed Virgin AUD Notes.

As set out in the 7 April 2021 Creditor Trustee Update, Holders of the Listed Virgin AUD Notes should check that their current contact details are lodged with Computershare. You can update your details by contacting Computershare on (03) 9415 5000 or [www-au.computershare.com/Investor/#Contact/Enquiry](http://www-au.computershare.com/Investor/#Contact/Enquiry)

If you have any queries, please contact the Note Trustee at: [ct.sfas@certane.com](mailto:ct.sfas@certane.com)

Yours faithfully,

**Certane CT Pty Limited as trustee for the Holders of Virgin Capital Notes (retail)**

A handwritten signature in black ink, appearing to read 'Y Kelaher', is written over a large, light blue oval stamp.

Yvonne Kelaher  
**Head of Corporate Trust**