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Details of Filing

Document Lodged: Affidavit - Form 59 - Rule 29.02(1)
File Number: NSD464/2020
File Title: APPLICATION IN THE MATTER OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) ACN 100 686 226 & ORS
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF AUSTRALIA



Sia Lagos

Dated: 11/05/2020 11:20:20 PM AEST

Registrar

Important Information

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Form 59
Rule 29.02(1)

Supplementary Affidavit

No. NSD 464 of 2020

Federal Court of Australia
District Registry: New South Wales
Division: Commercial and Corporations List

IN THE MATTER OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) ACN 100 686 226 & ORS

VAUGHAN STRAWBRIDGE, SALVATORE ALGERI, JOHN GREIG AND RICHARD HUGHES, IN THEIR CAPACITY AS JOINT AND SEVERAL VOLUNTARY ADMINISTRATORS OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) AND THE THIRD TO THIRTY-NINTH PLAINTIFFS NAMED IN THE SCHEDULE

First Plaintiffs

AND OTHERS NAMED IN THE SCHEDULE

Plaintiffs

Affidavit of: Vaughan Neil Strawbridge
Address: Grosvenor Place, 225 George Street, Sydney NSW 2000
Occupation: Registered Liquidator and Chartered Accountant
Date: 11 May 2020

Contents

| Document number | Details | Paragraph | Page |
|-----------------|--|-----------|------|
| 1 | Supplementary Affidavit of Vaughan Neil Strawbridge in support of application for orders under sections 447A(1) of the <i>Corporations Act 2001</i> (Cth) and section 90-15 of Schedule 2 - the Insolvency Practice Schedule (Corporations) sworn on 11 May 2020 | All | 2 |
| 2 | Exhibit "VNS-3", being a bundle of documents exhibited to the deponent. | 2 | 2 |

Filed on behalf of (name & role of party) The Plaintiffs
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[Version 3 form approved 02/05/2019]

I, Vaughan Neil Strawbridge, of Deloitte Touche Tohmatsu (of which Deloitte Financial Advisory Pty Ltd is a wholly owned subsidiary) (**Deloitte**), at Level 9 Grosvenor Place, 225 George Street, Sydney NSW, Registered Liquidator and Chartered Accountant, say on oath:

1. I am a partner in the Financial Advisory Group of the professional services firm trading as Deloitte. I am a Chartered Accountant and a Registered Liquidator and I have practised for more than 25 years as an accountant specialising in insolvency related matters in Australia, Thailand and the United Kingdom.
2. Exhibited to me at the time of making this affidavit is a bundle of documents, to which I make reference in this affidavit marked "**VNS-3**" (**Exhibit VNS-3**). A reference to a Tab in this affidavit is to a tab in Exhibit VNS-3, unless otherwise stated.
3. I am one of the four joint and several voluntary administrators of each of the Second to Thirty-Ninth Plaintiffs and the prospective Fortieth Plaintiff (together, the **Virgin Companies** and each, a **Virgin Company**), together with Mr Salvatore Algeri, Mr John Greig and Mr Richard Hughes (together, the **Administrators** and each an **Administrator**).
4. I am authorised by Mr Algeri, Mr Greig and Mr Hughes to make this affidavit on behalf of the Administrators. I have discussed the matters to which I depose in this affidavit with Mr Algeri, Mr Greig and Mr Hughes. Where I depose below to the view or views of the Administrators, I believe, based on those discussions, that they are the views which each of I, Mr Algeri, Mr Greig and Mr Hughes hold at the date of swearing this affidavit.
5. Unless otherwise stated, I make this affidavit based on my own knowledge and belief and based on information I have obtained through my role as an Administrator of the Virgin Companies, which I believe to be true.
6. I make this affidavit in support of the orders sought in paragraphs 16 and 17 of the Interlocutory Process filed 11 May 2020 in these proceedings (**Interlocutory Process**):
 - (a) Paragraph 16 of the Interlocutory Process seeks a direction pursuant to section 90-15 of the *Insolvency Practice Schedule (Corporations)* (**IPSC**) (being Schedule 2 to the *Corporations Act 2001* (Cth) (**Corporations Act**)) that the Administrators would be justified in issuing conditional credits to customers of the Virgin Companies (**Conditional Credits**) in accordance with the proposal set out in Schedule 3 to the Interlocutory Process (**Conditional Credits Proposal**);
 - (b) Paragraph 17 of the Interlocutory Process seeks an order pursuant to section 447A(1) of the Corporations Act and section 90-15 of the IPSC, that Part 5.3A of the Corporations Act is to operate in relation to the Plaintiffs as if section 443A(1) of the Corporations Act provides that the liabilities of the Administrators incurred with

respect to any obligations arising out, of or in connection with, the issuing of Conditional Credits, are in the nature of debts incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of each of the Virgin Companies, but that the Administrators would not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of the particular Virgin Company or Virgin Companies that are the issuers of the Conditional Credits are insufficient to satisfy the debts and liabilities incurred by the Administrators arising out of, or in connection with, the issuance of the Conditional Credits.

7. In this affidavit, I explain the Administrators' reasons for seeking those orders.

Background to Conditional Credits Proposal

8. Prior to entering voluntary administration, the Virgin Companies cancelled approximately 6,300 flights between 1 March 2020 and 19 April 2020 due to the COVID-19 pandemic.
9. Since entering voluntary administration, the Virgin Companies have cancelled approximately 190 flights between 20 April 2020 and 30 April 2020.
10. The Virgin Companies have received approximately 340,000 requests for refunds in respect of these cancelled flights.
11. Where the relevant Virgin Companies cancelled flights or holiday packages prior to entering voluntary administration and customers have not been provided with a credit, re-accommodation on another flight, another holiday package or alternative compensation, those customers may have contractual rights to a refund. The contractual arrangements governing such rights differ depending on the way in which the customer booked the ticket:
 - (a) for customers who booked Virgin-branded flights, the relevant contracts comprise the Virgin Australia Conditions of Carriage, Virgin Australia Fare Rules, Virgin Australia Compensation Policy and Virgin Australia Guest Charter. Copies of each of these documents are located at **Tabs 1 to 4 of Exhibit VNS-3**;
 - (b) for customers who booked Tiger-branded flights, the relevant contracts comprise the Tigerair Conditions of Carriage, Tigerair Fees & Charges, Tigerair Compensation Policy and Tigerair Guest Charter. Copies of each of these documents are located at **Tabs 5 to 8 of Exhibit VNS-3**; and
 - (c) for customers who booked a holiday package from Virgin Airlines Australia Pty Limited, the relevant contract comprises the Virgin Australia Holidays Terms and Conditions. A copy of that document is located at **Tab 9 of Exhibit VNS-3**.

12. Customers may also have rights to a refund under the *Australian Consumer Law* (being Schedule 2 to the *Competition and Consumer Act 2010* (Cth)) (**Australian Consumer Law**). A copy of a document headed “Consumer Guarantees and Refunds - Understanding your rights” (**Consumer Guarantees and Refunds Notice**) is located at **Tab 10** of **Exhibit VNS-3**. The Consumer Guarantees and Refunds Notice is published on the Virgin Companies’ website.
13. Customers who booked flights by payment card may also be entitled to seek a refund through their card issuer. Where such a refund is granted, the relevant Virgin Companies’ acquiring bank typically has rights to reimbursement from the Virgin Companies. This is known as a chargeback. I describe the operation of chargebacks in more detail below.
14. In addition to customers who are entitled to refunds on flights or holiday packages cancelled by the Virgin Companies, there is a group of customers who themselves cancelled tickets prior to the Virgin Companies entering voluntary administration, in circumstances where the applicable fare conditions entitled the customer to a refund or credit. In some cases, those refunds or credits have not been paid or given.
15. Customers who are entitled to a refund or credit in respect of a flight cancelled prior to entry into voluntary administration are likely to be unsecured creditors of the Virgin Companies. In the event the Virgin Companies were to proceed into liquidation, based on the Administrators’ work undertaken to date and our understanding of the Virgin Companies’ financial position, such creditors are unlikely to be made whole.

Reasons for offering Conditional Credits

16. The Conditional Credits Proposal outlines the basis on which the Administrators seek to issue Conditional Credits to customers. I have caused a policy reflecting this proposal to be prepared (**Policy**), which will govern the Conditional Credits scheme if the Court makes the orders in paragraphs 16 and 17 of the Interlocutory Process. A copy of the Policy is located at **Tab 11** of **Exhibit VNS-3**.
17. While numerous travel businesses have had to cancel services as a result of the COVID-19 pandemic, the inability of the Virgin Companies to pay refunds or offer credits at present puts them at a competitive disadvantage. In this regard, I note that the inability of the Administrators to pay refunds to customers who booked their tickets before the Virgin Companies entered into administration has been the subject of recent media coverage. A copy of a recent article published by The Guardian addressing this issue is located at **Tab 12** of **Exhibit VNS-3**.

18. The Administrators believe that issuing Conditional Credits is necessary to preserve as much goodwill associated with the Virgin brand and business as possible for a buyer. We consider that the attractiveness of the Virgin Companies to a potential buyer will be significantly adversely affected if a large number of customers lose money in connection with the Virgin Companies' administration. It is possible that such losses may affect the willingness of those and other customers to fly with the Virgin Companies (or their successors) in the future. Conversely, if the Virgin Companies are able to offer credits to customers now, the position of the Virgin Companies will not significantly differ from other travel businesses which have had to cancel flights and other services during the COVID-19 pandemic.
19. The Administrators are also mindful of the position taken by the Australian Competition and Consumer Commission (**ACCC**) and its expectation that customers who have experienced travel cancellations will receive a refund or other remedy such as a credit note or voucher. The Administrators are of the opinion that it is likely that potential buyers will want comfort that the Virgin Companies are complying with the ACCC's expectations and the Administrators believe that issuing the Conditional Credits will provide such comfort. A copy of the ACCC COVID-19 (coronavirus) information for consumers is located at **Tab 13 of Exhibit VNS-3**.
20. The Administrators are of the opinion that Conditional Credits are likely to be of value to customers, including because there is a prospect that:
 - (a) flights will recommence during the course of the voluntary administration, particularly in light of the Federal Government's recent comments in relation to the proposed forthcoming easing of interstate domestic travel restrictions and the formal agreement that has been reached with New Zealand to permit international flights between Australia and New Zealand in the near future; and
 - (b) potential buyers may be motivated to extend these Conditional Credits as part of any restructuring or recapitalisation of the Virgin Companies' business for the purposes of maintaining and enhancing the customer goodwill associated with the Virgin Companies.
21. The Administrators believe that customers will not be disadvantaged by the issue of Conditional Credits. Most, if not all, of the customers entitled to a refund are currently unsecured creditors who are unlikely to receive a 100% refund on any restructuring or upon liquidation. The Conditional Credit scheme offers those customers the possibility of realising 100% of the value of their refund by using the credit on a future flight or holiday package. If, for any reason, the credit cannot be used, it is the Administrators' understanding that the customer will be no worse off, because the customer will remain

an unsecured creditor in those circumstances and will retain whatever general law or statutory rights they currently hold.

22. While the Administrators believe that the prospects of sale will be maximised by the Conditional Credits Proposal, they are not willing to offer such credits unless relieved of personal liability for those credits. The number of customers who may be entitled to Conditional Credits is simply too large for the Administrators to expose themselves to personal liability in this regard. For example, if a customer books a flight with a conditional credit and that flight is cancelled by Virgin Australia Airlines Pty Ltd or Virgin Australia Regional Airlines Pty Ltd, the customer might assert that the Administrators were personally liable to pay a refund to the customer. That is not a risk that the Administrators are willing to accept.
23. In addition, there is potential risk that the Virgin Companies may have substantial liabilities including but not limited to taxes, airline surcharges and ancillary fees associated to the Conditional Credits Proposal. Accordingly, the Administrators are seeking an order limiting their liability in relation to any taxation liabilities that may arise in respect of the Virgin Companies.

Redemption of the Conditional Credits

24. Under the Conditional Credits Proposal and Policy, the manner in which the Conditional Credits may be redeemed will vary depending on how the Original Ticket (as defined in the Conditional Credits Proposal) was booked.
25. Where the Original Ticket was booked through a travel agent, the Conditional Credit will be redeemable against the cost of the fare (including taxes but excluding fees) (**Fare Amount**) for a domestic flight operated by Virgin Australia Airlines Pty Limited or Virgin Australia Regional Airlines Pty Ltd (**Eligible Flight**) and against the fees for any ancillary services where those ancillary services were purchased with the Original Ticket. Where the Fare Amount or the fees for ancillary services in connection with that Eligible Flight exceed the Fare Amount or the ancillary services fees paid in respect of the Original Ticket, the customer may still redeem the Conditional Credit provided that they pay the difference.
26. Where the customer booked through a travel agent, a Conditional Credit will only be redeemable against a single Eligible Flight in each case. If the Conditional Credit exceeds the value of a single Eligible Flight, the customer will not be able to use the excess value against another flight. I am informed by Kelly Clive (Manager, Alliances Joint Ventures and Partnership Optimisation, Virgin Australia Airlines Pty Limited) and believe, that this reflects and is consistent with the pre-administration practices of the

Virgin Companies in dealing with credits issued for cancelled flights booked through travel agents.

27. Where the Original Ticket was not booked through a travel agent, the Conditional Credit will be redeemable against the Fare Amount (i.e., the cost of the fare and taxes but excluding fees) across one or more Eligible Flights. This means that, if the Conditional Credit exceeds the value of a single Eligible Flight, the customer will be able to use the excess value against another flight. I am informed by Ms Clive, and believe, that this reflects and is consistent with the pre-administration practices of the Virgin Companies in dealing with credits issued for cancelled flights where the flights were not booked through travel agents.

Interaction between Conditional Credits and chargebacks

28. Virgin Australia Airlines Pty Limited has accepted payments (**Transactions**) for flights from certain customers (**Cardholders**) using financial transaction cards (**Cards**) issued under various schemes (**Card Schemes**), in each case pursuant to a merchant acquisition facility (**Facility**) with a financial institution (**Acquirer**).
29. For certain Transactions, in accordance with the rules applicable to the relevant Card Schemes, Cardholders may have a right to claim a chargeback in connection with a failure by the merchant to provide the goods or services the subject of the Transaction. A customer's right to claim a chargeback is outside the Virgin Companies' control as those rights are governed by the Card Schemes. Chargebacks are a particular risk in the airline and travel industries, given the forward-looking nature of the transactions.
30. Chargebacks are provided for in the Card Scheme rules or procedures. The Administrators' understanding of chargebacks is that:
- (a) if a Cardholder is dissatisfied with a transaction associated with their Card (for example, because the goods or services purchased with the card from a merchant were not provided) the Cardholder can dispute the transaction by notifying the Cardholders' Card Issuer;
 - (b) if the Card Scheme is a "four-party scheme" (such as the Mastercard and Visa Card Schemes), the Card Issuer (the institution that issued the Card to the Cardholder) and the Acquirer (the institution that processes the card payments for the merchant) are usually different entities. In that case:
 - i. after the Cardholder has notified the Card Issuer of a disputed transaction, the Card Issuer may credit the Cardholder's account and request a

chargeback from the Acquirer in accordance with the Scheme Rules by providing information about the reason for the chargeback and any supporting documentation required by the Card Scheme rules;

- ii. the Acquirer determines whether to accept or dispute the chargeback request, after seeking from the merchant any available documentation to dispute the chargeback request;
- iii. if the chargeback request is accepted, the Acquirer pays the amount of the transaction to the Card Issuer; and
- iv. if the chargeback request is disputed by the Acquirer, the Acquirer provides to the Card Issuer reasons why the Cardholder is not entitled to a chargeback. Any further dispute between the Card Issuer and Acquirer is resolved in accordance with the Card Scheme rules;

(c) if the Card Scheme is a "three-party scheme" (such as the American Express and Diners Club Card Schemes), the Card Issuer has a direct relationship with both the Cardholder and the merchant, such that there is no separate Card Issuer and Acquirer. In that case, the Card Issuer determines whether to accept the chargeback request, after seeking from the merchant any available documentation to dispute the chargeback request;

(d) Acquirers typically include the right to, and do, pass the amount of chargebacks to the merchant. In many cases, Acquirers will require the merchant to deposit funds into an account which can then be used by the Acquirer on account of the chargeback liability. This is a feature of certain of the Virgin Companies' arrangements with their Acquirers.

- 31. The Virgin Companies are experiencing an increasing number of chargebacks by customers, typically because a flight that was booked was not provided.
- 32. The Administrators are of the view that, if a customer accepts a Conditional Credit that customer should not also be entitled to a chargeback, at least until such time as the Conditional Credit expires (to avoid a customer and obtaining both a chargeback and a Conditional Credit). Whether the banks provide chargebacks will be determined by the terms and conditions or rules which apply between the Virgin Companies, the customer and the Card Issuer and Acquirer.

Communications to customers

33. If the Court makes the orders as requested, customers will be encouraged to contact the Virgin Australia Guest Contact Centre with any questions in relation to the Policy or the Conditional Credits.
34. If the Court makes the orders as requested, the Administrators will take the following steps:
- (a) post a notice of the orders on the Virgin Australia website;
 - (b) post a notice of the orders on the Administrators' website;
 - (c) post the Policy on the Virgin Companies' websites;
 - (d) update the 'Frequently Asked Questions' section on the Administrators' website to provide information on the Conditional Credits, including details on how to obtain and redeem a conditional credit; and
 - (e) send a notice of the orders with a link to the 'Frequently Asked Questions' section on the Administrators' website to all affected customers.

A copy of the 'Frequently Asked Questions' is located at **Tab 14 of VNS-3**.

35. Answers to the 'Frequently Asked Questions' have been provided to provide customers and travel agents with additional information regarding the use of Conditional Credits. The 'Frequently Asked Questions' direct customers to the Virgin Australia Guest Contact Centre or, where a customer has booked via a travel agent, their travel agent, if they have any questions regarding the Policy or the use of the Conditional Credits.
36. If the Court makes the orders as requested, the Administrators will closely monitor the implementation and operation of the Conditional Credits Proposal to ensure that it is not operating to the apparent disadvantage of any particular groups of creditors or customers. To the extent that it does, the Administrators will re-list the matter as soon as practicable for the purpose of seeking further directions from the Court.

Customers who booked and paid for tickets after the Virgin Companies entered voluntary administration

37. A small number of customers booked their tickets after the Virgin Companies entered voluntary administration and either:
- (a) were unable to use those tickets because of flight cancellations by the Virgin Companies; or
 - (b) cancelled their tickets and are entitled to refunds or credits under the terms and conditions governing their tickets.

38. In respect of these customers, the Administrators intend to provide the flight or issue a refund or credit in accordance with the Virgin Companies' normal refund and credit policies that govern the relevant ticket. The Administrators do not intend to provide Conditional Credits to customers who purchased a ticket after the Virgin Companies entered voluntary administration.

SWEARING OF THIS AFFIDAVIT

39. I have not been able to swear this affidavit in proper form at the time that I have signed it due to the measures I have taken to minimise the spread of COVID-19.

40. I have been informed by Cassandra Suzann Adams, as the proposed witness to this affidavit, and believe, that the relaxation of formality with respect to the unsworn nature of this affidavit does not diminish the need for me to satisfy myself that the contents of this affidavit are true and correct. I have satisfied myself that that is the case.

41. I will formally swear this affidavit when circumstances allow and will instruct Clayton Utz to file the sworn version with the Court.

Sworn by the deponent)
at Sydney)
in New South Wales)
on 11 May 2020) Signature of deponent
Before me:)

Signature of witness
Kassandra Suzann Adams, solicitor

SCHEDULE

Federal Court of Australia
District Registry: New South Wales
Division: Commercial and Corporations List

No. NSD of 2020

IN THE MATTER OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) ACN 100 686 226 & ORS**Plaintiff**

- First Plaintiffs: Vaughan Strawbridge, Salvatore Algeri, John Greig and Richard Hughes, in their capacity as joint and several voluntary administrators of the Second to Thirty-ninth Plaintiffs
- Second Plaintiff: Virgin Australia Holdings Ltd (Administrators Appointed) ACN 100 686 226
- Third Plaintiff: Virgin Australia International Operations Pty Ltd (Administrators Appointed) ACN 155 859 608
- Fourth Plaintiff: Virgin Australia International Holdings Pty Ltd (Administrators Appointed) ACN 155 860 021
- Fifth Plaintiff: Virgin Australia International Airlines Pty Ltd (Administrators Appointed) ACN 125 580 823
- Sixth Plaintiff: Virgin Australia Airlines (SE Asia) Pty Ltd (Administrators Appointed) ACN 097 892 389
- Seventh Plaintiff: Virgin Australia Airlines Holdings Pty Ltd (Administrators Appointed) ACN 093 924 675
- Eighth Plaintiff: VAH Newco No.1 Pty Ltd (Administrators Appointed) ACN 160 881 345
- Ninth Plaintiff: Tiger Airways Australia Pty Limited (Administrators Appointed) ACN 124 369 008
- Tenth Plaintiff: Virgin Australia Airlines Pty Ltd (Administrators Appointed) ACN 090 670 965
- Eleventh Plaintiff: VA Borrower 2019 No. 1 Pty Ltd (Administrators Appointed) ACN 633 241 059

| | |
|---------------------------|---|
| Twelfth Plaintiff: | VA Borrower 2019 No. 2 Pty Ltd (Administrators Appointed) ACN 637 371 343 |
| Thirteenth Plaintiff: | Virgin Tech Pty Ltd (Administrators Appointed) ACN 101 808 879 |
| Fourteenth Plaintiff: | Short Haul 2018 No. 1 Pty Ltd (Administrators Appointed) ACN 622 014 831 |
| Fifteenth Plaintiff: | Short Haul 2017 No. 1 Pty Ltd (Administrators Appointed) ACN 617 644 390 |
| Sixteenth Plaintiff: | Short Haul 2017 No. 2 Pty Ltd (Administrators Appointed) ACN 617 644 443 |
| Seventeenth Plaintiff: | Short Haul 2017 No. 3 Pty Ltd (Administrators Appointed) ACN 622 014 813 |
| Eighteenth Plaintiff: | VBNC5 Pty Ltd (Administrators Appointed) ACN 119 691 502 |
| Nineteenth Plaintiff: | A.C.N. 098 904 262 Pty Ltd (Administrators Appointed) ACN 098 904 262 |
| Twentieth Plaintiff: | Virgin Australia Regional Airlines Pty Ltd (Administrators Appointed) ACN 008 997 662 |
| Twenty-first Plaintiff: | Virgin Australia Holidays Pty Ltd (Administrators Appointed) ACN 118 552 159 |
| Twenty-second Plaintiff: | VB Ventures Pty Ltd (Administrators Appointed) ACN 125 139 004 |
| Twenty-third Plaintiff: | Virgin Australia Cargo Pty Ltd (Administrators Appointed) ACN 600 667 838 |
| Twenty-fourth Plaintiff: | VB Leaseco Pty Ltd (Administrators Appointed) ACN 134 268 741 |
| Twenty-fifth Plaintiff: | VA Hold Co Pty Ltd (Administrators Appointed) ACN 165 507 157 |
| Twenty-sixth Plaintiff: | VA Lease Co Pty Ltd (Administrators Appointed) ACN 165 507 291 |
| Twenty-seventh Plaintiff: | Virgin Australia 2013-1 Issuer Co Pty Ltd (Administrators Appointed) ACN 165 507 326 |
| Twenty-eighth Plaintiff: | 737 2012 No.1 Pty. Ltd (Administrators Appointed) ACN 154 201 859 |

Twenty-ninth Plaintiff: 737 2012 No. 2 Pty Ltd (Administrators Appointed) ACN 154 225 064

Thirtieth Plaintiff: Short Haul 2016 No. 1 Pty Ltd (Administrators Appointed) ACN 612 766 328

Thirty-first Plaintiff: Short Haul 2016 No. 2 Pty Ltd (Administrators Appointed) ACN 612 796 077

Thirty-second Plaintiff: Short Haul 2014 No. 1 Pty Ltd (Administrators Appointed) ACN 600 809 612

Thirty-third Plaintiff: Short Haul 2014 No. 2 Pty Ltd (Administrators Appointed) ACN 600 878 199

Thirty-fourth Plaintiff: VA Regional Leaseco Pty Ltd (Administrators Appointed) ACN 127 491 605

Thirty-fifth Plaintiff: VB 800 2009 Pty Ltd (Administrators Appointed) ACN 135 488 934

Thirty-sixth Plaintiff: VB Leaseco No 2 Pty Ltd (Administrators Appointed) ACN 142 533 319

Thirty-seventh Plaintiff: VB LH 2008 No. 1 Pty Ltd (Administrators Appointed) ACN 134 280 354

Thirty-eighth Plaintiff: VB LH 2008 No. 2 Pty Ltd (Administrators Appointed) ACN 134 288 805

Thirty-ninth Plaintiff: VB PDP 2010-11 Pty Ltd (Administrators Appointed) ACN 140 818 266