

NOTICE TO VIRGIN AUSTRALIA NOTEHOLDERS
SEEKING EXPRESSIONS OF INTEREST IN RESPECT OF
NOTEHOLDER CONSULTATIVE COMMITTEE

6 May 2020

Dear Sir / Madam

Virgin Australia Holdings Limited, ACN 100 686 226
and certain entities listed in Schedule A (all administrators Appointed)
(the “Companies” or “Virgin”)

We refer to the initial circular to creditors dated 21 April 2020 (“**Initial Circular**”). Defined terms in this letter have the meaning ascribed to them in the Initial Circular unless stated otherwise.

We also refer to the following notes issued by Virgin Australia Holdings Limited:

1. USD350M 7.875% unsecured senior notes due 2021
2. AUD150M 8.25% unsecured fixed rate notes due 2023
3. AUD250M 8.075% unsecured fixed rate notes due 2024
4. USD425M 8.125% unsecured senior notes due 2024
5. AUD325M 8% unsecured senior notes due 2024

(together the “**Notes**”).

Appointment of Special Noteholder Liaison Counsel

To facilitate communications with holders of the Notes (“**Noteholders**”), the Administrators have engaged Akin Gump Strauss Hauer & Feld (“**Akin Gump**”) to, *inter alia*, act as Special Noteholder Liaison Counsel to coordinate with Noteholders during the Administration process and assist the Administrators with any restructuring. Akin Gump Financial Restructuring partners, Renée Dailey, who is based in the United States, and Naomi Moore, who is based in Hong Kong, will lead this engagement.

To ensure direct receipt of the Administrator’s circulars to creditors, Noteholders are encouraged to contact Akin Gump by email at VA@akingump.com as soon as possible to identify themselves and confirm their holdings.

Noteholder Consultative Committee

In addition, the Administrators have instructed Akin Gump to establish a Noteholder Consultative Committee (“NCC”) which will be a forum for interested and selected Noteholders to receive periodic updates and provide continuity of feedback to the Administrators during the restructuring process. Members of the NCC will be selected at the Administrators’ discretion, with the goal of forming a representative committee of a size conducive for discussion and feedback.

Any Noteholders who would like to express an interest in joining the NCC should do so by completing the enclosed Expressions of Interest form and submitting it to Akin Gump by email at VA@akingump.com **by no later than 5pm New York time on Friday, 15 May 2020 / 7am Sydney time on Saturday, 16 May 2020.**

Yours faithfully

A handwritten signature in black ink, appearing to read 'John Greig', written in a cursive style.

John Greig
Joint and Several Administrator

Enc.

Schedule A

Company Name	ACN
Virgin Australia Holdings Ltd	ACN 100 686 226
Virgin Australia International Operations Pty Ltd	ACN 155 859 608
Virgin Australia International Holdings Pty	ACN 155 860 021
Virgin Australia International Airlines Pty	ACN 125 580 823
Virgin Australia Airlines (SE Asia) Pty Ltd	ACN 097 892 389
Virgin Australia Airlines Holdings Pty Ltd	ACN 093 924 675
VAH Newco No.1 Pty Ltd	ACN 160 881 345
Tiger Airways Australia Pty Limited	ACN 124 369 008
Virgin Australia Airlines Pty Ltd	ACN 090 670 965
VA Borrower 2019 No. 1 Pty Ltd	ACN 633 241 059
VA Borrower 2019 No. 2 Pty Ltd	ACN 637 371 343
Virgin Tech Pty Ltd	ACN 101 808 879
Short Haul 2018 No. 1 Pty Ltd	ACN 622 014 831
Short Haul 2017 No. 1 Pty Ltd	ACN 617 644 390
Short Haul 2017 No. 2 Pty Ltd	ACN 617 644 443
Short Haul 2017 No. 3 Pty Ltd	ACN 622 014 813
VBNC5 Pty Ltd	ACN 119 691 502
A.C.N. 098 904 262 Pty Ltd	ACN 098 904 262
Virgin Australia Regional Airlines Pty Ltd	ACN 008 997 662
Virgin Australia Holidays Pty Ltd	ACN 118 552 159
VB Ventures Pty Ltd	ACN 125 139 004
Virgin Australia Cargo Pty Ltd	ACN 600 667 838
VB Leaseco Pty Ltd	ACN 134 268 741
VA Hold Co Pty Ltd	ACN 165 507 157
VA Lease Co Pty Ltd	ACN 165 507 291
Virgin Australia 2013-1 Issuer Co Pty Ltd	ACN 165 507 326
737 2012 No.1 Pty. Ltd	ACN 154 201 859
737 2012 No. 2 Pty Ltd	ACN 154 225 064
Short Haul 2016 No. 1 Pty Ltd	ACN 612 766 328
Short Haul 2016 No. 2 Pty Ltd	ACN 612 796 077
Short Haul 2014 No. 1 Pty Ltd	ACN 600 809 612
Short Haul 2014 No. 2 Pty Ltd	ACN 600 878 199
VA Regional Leaseco Pty Ltd	ACN 127 491 605
VB 800 2009 Pty Ltd	ACN 135 488 934
VB Leaseco No 2 Pty Ltd	ACN 142 533 319
VB LH 2008 No. 1 Pty Ltd	ACN 134 280 354
VB LH 2008 No. 2 Pty Ltd	ACN 134 288 805
VB PDP 2010-11 Pty Ltd	ACN 140 818 266

Virgin Australia Holdings Limited (Administrators Appointed)

Expression of Interest in the Noteholder Consultative Committee

Please complete and return this form to VA@akingump.com by 5pm New York time on Friday, 15 May 2020 / 7am Sydney time on Saturday, 16 May 2020.

Holder Name¹: _____

Name of Primary Contact: _____

Address: _____

Email: _____

Phone Number: _____

Holdings Details:

<u>Beneficial Holder Name</u>	<u>Notes Series/Issuance²</u>	<u>Face Value of Notes Held</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Do any of the above listed Beneficial Holders (or their affiliates under common control) have any other claims against or economic interests in any of the Virgin Australia entities? (please check one)

Yes:

No:

If you have indicated Yes above, please provide further details.

¹ Please indicate each beneficial holder.

² Please indicate as between the (1) AUD325,000,000 of unsecured notes due 26 November 2024, (2) AUD150,000,000 8.25% unsecured Fixed Rate Notes due 30 May 2023, (3) AUD250,000,000 8.075% unsecured Fixed Rate Notes due 5 March 2024, (4) USD425,000,000 of 8.125% Senior Notes and due on 15 November 2024 and (5) USD350,000,000 of 7.875% Senior Notes due on 15 October 2021.