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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: 19/08/2020 11:31:49 AM AEST

Registrar

Important Information

As required by the Court's Rules, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date and time of lodgment also shown above are the date and time that the document was received by the Court. Under the Court's Rules the date of filing of the document is the day it was lodged (if that is a business day for the Registry which accepts it and the document was received by 4.30 pm local time at that Registry) or otherwise the next working day for that Registry.

Form 59

Rule 29.02(1)

Affidavit

Federal Court of Australia

District Registry: New South Wales

Division: Commercial and Corporations List

No: NSD464 of 2020

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

**BROAD PEAK INVESTMENT ADVISERS PTE. LTD. (FOR AND ON BEHALF OF BROAD
PEAK MASTER FUND II LIMITED AND BROAD PEAK ASIA CREDIT OPPORTUNITIES
HOLDINGS PTE. LTD.)**

AND

TOR INVESTMENT MANAGEMENT (HONG KONG) LTD

Applicants

**VAUGHAN STRAWBRIDGE, SALVATORE ALGERI, JOHN GREIG AND RICHARD
HUGHES, IN THEIR CAPACITY AS JOINT AND SEVERAL VOLUNTARY
ADMINISTRATORS OF THE SECOND TO FORTIETH PLAINTIFFS** and others named in the
schedule

Respondents

Affidavit of: **Katherine Alison Merrick**

Address: Level 20, MLC Centre, 19 Martin Place, Sydney, NSW 2000

Occupation: Solicitor

Filed on behalf of (name & role of party)	Interested Parties		
Prepared by (name of person/lawyer)	Cassie O'Bryan, Lawyer		
Law firm (if applicable)	Gadens Lawyers		
Tel	02 9163 3013	Fax	02 9613 3000
Email	cassie.obryan@gadens.com		
	Gadens Lawyers		
	Level 20, 19 Martin Place, Sydney, NSW 2000		
Address for service (include state and postcode)	DX 303 Sydney	REF: 22008714	

Date: 16 August 2020

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I, **Katherine Alison Merrick** of Level 20, 19 Martin Place, Sydney in the State of New South Wales, Solicitor, **solemnly and sincerely declare and affirm** as follows:

1. I am a Partner at Gadens Lawyers (**Gadens**), solicitors for the interested parties who I have identified in paragraph 2 below. I am authorised to ~~swear~~ ^{make} this affidavit on behalf of those interested parties and make this affidavit from my own knowledge save where stated otherwise. Where I depose to matters about which I have been informed, I believe those matters to be true.
2. I am instructed by Alexander Funds Management Pty Ltd, Morgans Financial Limited, Crestone Wealth Management Limited, Mason Stevens Limited, Escala Partners Pty Ltd, Yarra Funds Management Limited, Realm Pty Ltd, and Cameron Harrison Private Pty Ltd (collectively the Bond Holder Representative Group "**BHRG**"), who each in turn act on behalf of groups of bondholders of the Virgin Companies either:
 - (a) as a licensed MDA provider of a managed discretionary account, which gives the relevant representative power and discretion to act on the bondholder's behalf in the administrations of the Virgin Companies,




including to file proofs of debt and vote in those administrations on behalf of their clients;

- (b) as a licensed investment manager or responsible entity pursuant to an Investment Management Agreement/Investment Mandate Authority, or an Investment Scheme which gives the relevant representative power and discretion to act on the bondholder's (or as the case may be unit holders in the unit trust) behalf in the administrations of the Virgin Companies, including to file proofs of debt and vote in the administrations on behalf of their clients; or
- (c) as agent for the purposes of the receipt and dissemination of communications and other information between various private investors and the Administrators of the Virgin Companies (the **Administrators**).

3. I am instructed by Paul Ashworth of Cameron Harrison Private Pty Ltd (the authorised spokesperson of the BHRG) that:

- (a) the bondholders, together, hold more than \$200,000,000 of bond debt in the Virgin Companies;
- (b) a proof of debt has been filed by or on behalf of each bondholder for whom the respective members of the BHRG acts;
- (c) the members of the BHRG are known to the Administrators as persons who act on behalf of their respective bondholders; and
- (d) the BHRG, on behalf of their respective bondholders, wish to be heard at the hearing of the Application filed by the Applicants in these proceedings on 11 August 2020 (the **Application**) on 17 August 2020 (the **Hearing**).

4. On 14 August 2020 Mr Simon Dawkins of Escala Partners Pty Ltd provided me with a copy of the Circular to Creditors received from the Administrators and dated 14 August 2020. Now produced and shown to me marked with the letters **KM1** is a copy of the Circular. The Circular indicates that the Administrators intend to issue their report to creditors on 25 August 2020 (the **s439A Report**) and convene a second meeting of creditors on 4 September 2020 (the **Second Meeting**).



5. Following receipt of the Circular, on 14 August 2020 I wrote to Clayton Utz, the solicitors for the Administrators, on behalf of the BHRG and requested clarification on a number of matters. Now produced and shown to me marked with the letters **KM2** is a copy of that letter.
6. On 15 August 2020, I received a response from Clayton Utz. That response was marked "Confidential". I did not consider that letter satisfactorily clarified the BHRG's concerns and at 4.46pm on 15 August 2020 I sent an email to Ms Cassandra Adams of Clayton Utz pursuant to which I requested copies of the evidence and submissions to be relied on by the Administrators at the Hearing. Now produced and shown to me marked with the letters **KM3** is a copy of that email of 15 August 2020.
7. On 15 August 2020 at 5:32pm I received an email from Ms Adams, also expressed to be "confidential", which did not include the Administrator's evidence or submissions for the Hearing and did not address the BHRG's concerns.
8. I have reviewed the Federal Court of Australia's website and the Administrators' submissions and evidence for the Hearing do not appear there, nor do the submissions for the Applicants.
9. The matters in respect of which I sought clarification from Clayton Utz go to two issues in respect of which I am instructed the BHRG have concerns, namely, *first* whether the Administrators will allow any alternative Deed of Company Arrangement (**DOCA**) proposals to be presented to creditors ahead of the Second Meeting for the purposes of enabling creditors to consider and vote on those alternative proposals at the Second Meeting; and *second*, the voting mechanics for the Second Meeting.

Alternate DOCA Proposals

10. I am informed by Paul Ashworth on behalf of the BHRG and believe that:
 - (a) they have become aware that the Applicants wish to put a DOCA proposal to creditors (the **Applicants' DOCA**);
 - (b) they have not been given any information about the Applicants' DOCA by the Administrators;



- (c) they are unsure whether the Administrators will permit the Applicants' DOCA (or any other DOCA promoted by other creditors) to be presented at the Second Meeting;
- (d) their primary concern is to ensure that they are able to advise their clients to vote in favour of the proposal that is in their respective best interests;
- (e) that the extent of the material which they have relating to the Applicants' DOCA is that contained in several media statements made by the Administrators and in the document titled "*Summary of the Deed of Company Arrangement (DOCA) proposed by Broad Peak and Tor ("Bondholder DOCA") for review by Noteholders*", which is contained at pages 18-24 of the annexure CJC-1 to the affidavit of Cameron John Cheetham affirmed 11 August 2020 in support of the Application; and
- (f) they do not have available to them any analysis of how the Applicants' DOCA compares to the DOCA to be recommended by the Administrators at the Second Meeting (the **Bain DOCA**) or the liquidation counterfactual.

11. Paul Ashworth on behalf of the BHRG has told me that the group is concerned that when acting on behalf of the bondholders (or as the case may be unit holders in the unit trust) who they represent they may be required to vote without complete information about each of the Applicants' DOCA and the Bain DOCA or without having a reasonable time to consider that information before exercising that vote. Mr Ashworth has informed me that the BHRG wishes to ensure that the Administrators provide to them, in ample time ahead of the Second Meeting, sufficient information to enable them to make an informed decision about whether the Applicants' DOCA, the Bain DOCA or another alternative will promote the best interests of their bondholder clients.

Manner of voting

12. I am informed by Mr Ashworth that the BHRG does not have complete details of how or in what way voting for the purposes of the Second Meeting will occur and that they wish to ensure that however voting is to take place, they will have sufficient time to advise fully their respective clients before voting closes. Those matters are made more complicated by the number of bondholders each BHRG member represents and the



limited means by which they are able to communicate with each of them in the current COVID-19 environment. By way of example I am informed by Mr Ashworth that the BHRG members referred to:

- (a) in paragraph 2(a) above (the *licensed MDA providers*) have, in aggregate, several hundred clients and some of those BHRG members will require their clients' input before they are able to cause a vote to be placed on their behalf. They will also need to arrange meetings with their clients and, in some cases, obtain legal advice on the proposals on behalf of their clients.
- (b) in paragraph 2(b) above (the *licensed investment managers and responsible entities*) have, in aggregate, several hundred clients and some of those BHRG members are able to cause a vote to be cast on their clients' behalf without consulting their clients, but have obligations to conduct their own proper due diligence on any proposal prior to making a voting decision. However, some other managers and or entities may be required to consult with their clients prior to casting their vote. Depending on the volume of material supplied to them, they are concerned that they could be put in breach of their duties to their clients if insufficient time is given for them to determine which proposal is in their clients' best interests.
- (c) in paragraph 2(c) above (the *agents*) have, in aggregate, several hundred clients. Those BHRG members do not hold voting authority on behalf of their clients. Rather, they must make recommendations to their clients and it is their clients who will vote. This category of BHRG members is extremely concerned about the very limited time that may be available to explain the proposals to their clients given the size of their network and the fact that they provide advice to their clients one-on-one through an adviser network, as opposed to in one 'town-hall' style meeting.

13. I am informed by Mr Ashworth that each BHRG member is concerned that if details of any alternate proposal (such as the Applicants' DOCA) are only to be provided or explained through a question and answer forum during the Second Meeting, then



members of the BHRG will not have sufficient time to consider any such proposal, relay the alternate proposals to their clients and then receive instructions in respect of any further queries that the clients may have in respect of the alternate proposal.

14. I am informed by Mr Ashworth that the BHRG are concerned about their ability to fulfil their duties to act in the best interests of their clients if they are not given sufficient time to consider the proposals in advance of the Second Meeting. Given the complex nature of this administration, it is likely that any alternate proposal (including the Applicants' DOCA) will require careful and detailed consideration, which cannot, having regard to the duties owed to their clients, simply be undertaken by the BHRG during the course of the Second Meeting.
15. I am informed by Mr Ashworth that the BHRG is concerned that the Administrators may propose that bondholders are required to cast their vote prior to the Second Meeting which may have the effect that they are locked into a voting position without the ability to amend their vote should any new information be presented at the Second Meeting. In this regard I refer to the Draft Halo Voting – Infographic v. 2 exhibited at tab 4 to the affidavit of David Michael Orr sworn 29 July 2020 in this proceeding (**Infographic**). For ease of reference, now produced and shown to me marked with the letters **KM4** is a copy of the Infographic.
16. I note that the final page of the Infographic is a list of "Voting Frequently Asked Questions". The final question is "Can I change my vote?" The first part of the answer contained in the Infographic is "*Once a vote is submitted, it cannot be changed...*".
17. I am informed by Mr Ashworth that the BHRG is concerned that if their clients are required to pre-vote and the Second Meeting is adjourned to allow for more time to consider any additional proposals put at the Second Meeting, then they may be prevented from casting an amended vote in relation to those proposals.
18. I am informed by Mr Ashworth that the BHRG would prefer not to be required to pre-vote, but instead for the Second Meeting to be held and adjourned at the conclusion of any question and answer session, whereby voting is to be kept open via the Halo Platform for no less than 2 weeks after the meeting has been adjourned.



19. I am informed by Mr Ashworth that the BHRG are also unsure of how the ballot paper for voting at the Second Meeting will be set out and that the BHRG are concerned that if the ballot paper does not offer an option to vote in favour of an alternate DOCA to the Bain DOCA, and if that is what they wish to do, then they will be deprived of their vote whether they have pre-voted or not.

Swearing of affidavit

20. I have not been able to ~~swear~~^{affirm} 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.

*Kem
m*

21. I have been informed by Matthew Lunney 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.

22. I will formally ~~swear~~^{affirm} this affidavit when circumstances allow and will file the ~~sworn~~^{affirm} version with the Court.

*Kem
m*

Affirmed by Katherine Alison Merrick
at Sydney in New South Wales
on 16 August 2020

) *formally
reaffirmed*
) *Katherine Merrick* *19/8/20*
) Katherine Alison Merrick

Before me: This document was signed in counterpart and witnessed over audio visual link in accordance with clause 2 of Schedule 1 to the Electronic Transactions Regulation 2017 (NSW)

Matthew Lunney *19/08/20*
Matthew Lunney

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

No: NSD464 of 2020

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

**BROAD PEAK INVESTMENT ADVISERS PTE. LTD. (FOR AND ON BEHALF OF BROAD PEAK
MASTER FUND II LIMITED AND BROAD PEAK ASIA CREDIT OPPORTUNITIES HOLDINGS
PTE. LTD.)**

AND

TOR INVESTMENT MANAGEMENT (HONG KONG) LTD

Applicants

**VAUGHAN STRAWBRIDGE, SALVATORE ALGERI, JOHN GREIG AND RICHARD HUGHES,
IN THEIR CAPACITY AS JOINT AND SEVERAL VOLUNTARY ADMINISTRATORS OF THE
SECOND TO FORTIETH PLAINTIFFS and others named in the schedule**

Respondents

ANNEXURE

This is the annexure marked "**KM-1**" and shown to Katherine Alison Merrick Merrick at the time of affirming her affidavit on 16 August 2020.

Before me:  19/08/20

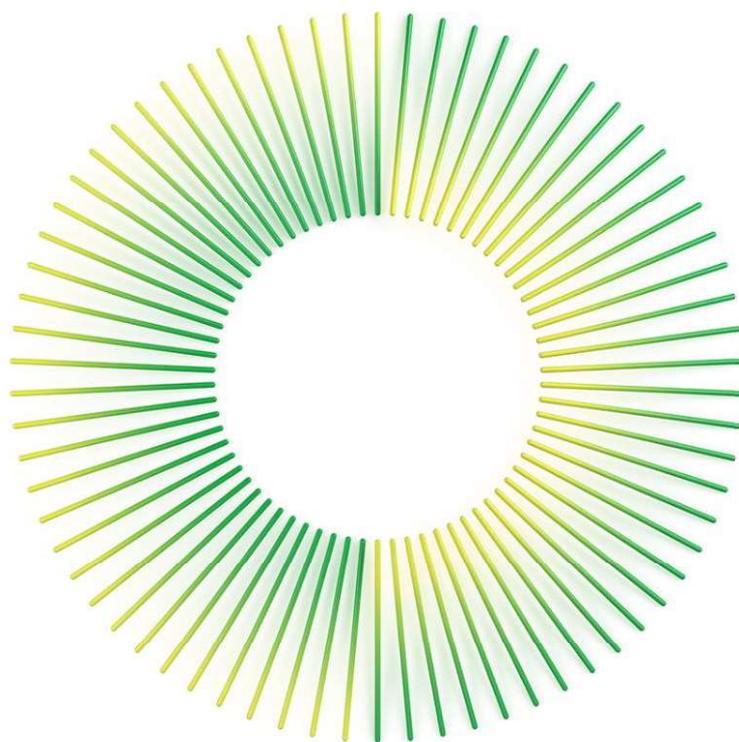
This document was signed in counterpart and witnessed over audio visual link in accordance with clause 2 of Schedule 1 to the Electronic Transactions Regulation 2017 (NSW)

**KM1
CIRCULAR TO CREDITORS
14 AUGUST 2020**

Filed on behalf of (name & role of party) Interested Parties
Prepared by (name of person/lawyer) Cassie O'Bryan, Lawyer
Law firm (if applicable) Gadens Lawyers

Tel 02 9163 3013 Fax 02 9613 3000
Email cassie.obryan@gadens.com

Gadens Lawyers
Address for service Level 20, 19 Martin Place, Sydney, NSW 2000
(include state and postcode) DX 303 Sydney REF: 22008714



Update to creditors

Virgin Australia Holdings Limited ACN 100 686 226
and subsidiaries listed in Appendix A
(all Administrators Appointed)

14 August 2020

1 Introduction and summary

The Administrators of the Virgin Australia Group of companies, set out in Appendix A, are cognisant of **creditors desire for further clarity** regarding the Administrators' binding agreement to sell Virgin Australia Business to Bain Capital LLP (**Bain Capital**) as a going concern, on 26 July 2020 (**Sale to BC**). Creditors want to understand the **quantum and timing** of financial outcomes/returns to them, as well as **certainty of transaction** completion given the re-emergence of travel restrictions in Victoria and other key Virgin Australia ports.

We are pleased to announce the following details regarding the Sale to BC:

1. Transaction terms **are not impacted** by the re-emergence of COVID-19 travel restrictions;
2. Bain Capital adopted trading/operating risk (of losses) and provided funding **from 1 July 2020**; and
3. Bain Capital provided a substantial **financial guarantee** to secure transaction certainty.

The Sale to BC also provides for:

1. **Full payment and adoption** of all employee entitlements;
2. **Honouring of prepaid customer flights**; and
3. A substantially **higher (and material) and expedited return** to unsecured creditors than would be achieved if the airline had not been sold and the Group was liquidated.

We are **not in a position** to provide full details of the transaction or a comprehensive assessment of the returns to creditors emanating from the Sale to BC, **at this time**. These details will be provided to creditors our second report issued in accordance with section 75-225 of the Insolvency Practice Rules (Corporations) (**Second Report**) on 25 August 2020.

We continue to work closely with Virgin Australia's management and Bain Capital as the airline continues to trade through this unprecedented COVID-19 environment and implement Virgin Australia's operational restructuring plan. Outcomes of this process, including negotiations with secured and aircraft financiers will impact the estimated returns to ordinary unsecured creditors.

This brief update, is set out under the following headings:

1. Updated timetable and creditor requirements;
2. Sale to BC, certainty and completion alternatives.

2 Updated timetable and creditor requirements

2.1 Appointment and sale of business

We, Vaughan Strawbridge, John Greig, Sal Algeri and Richard Hughes, were appointed in April 2020 as Joint and Several Administrators (**Voluntary Administrators**) to the entities listed in Error! Reference source not found. report pursuant to provisions of Section 436A of the Corporations Act 2001 (Cth) (**Act**).

Our appointment as Voluntary Administrators was ratified by creditors at the concurrent first meeting of creditors held on 30 April 2020.

We were also appointed as Joint and Several Administrators on 3 August 2020 to two additional subsidiaries, VAH Newco No. 2 Pty Ltd (Administrators Appointed) and VB Investco Pty Ltd (Administrators Appointed). Under the orders made by the Federal Court of Australia (**Court**) we were not required to hold the usual first meetings of creditors for these entities.

The entities subject to voluntary administration will be referred to as the **Virgin Group, Group or Companies**.

In parallel with working with Virgin Group management to refine its turnaround/business plan to accelerate the transformation of the Virgin Group business, utilising the legal framework governing voluntary administrations, we commenced a comprehensive sale and recapitalisation campaign on 21 April 2020. This business transformation plan, which underpinned the sale campaign, is referred to as the Virgin Australia 2.0 plan. The plan was designed to rapidly remove complexity in the business (including within fleet and routes) and focus on its core domestic business to drive profitability and sustainability of the Group, while maintaining a comprehensive service offering and optionality to grow (including internationally and regionally).

Interest in acquiring the Group was very strong, creating competitive tension in the process. In line with the sale timetable communicated to interested parties at the commencement of the process, we entered a binding agreement to sell the Virgin Group business to Bain Capital on 26 June 2020. This is discussed further in section 2.3.

2.2 Further extension of the convening period

Following consultation with the appointed creditors Committee of Inspection (**COI**), on Friday 31 July 2020 we applied to the Federal Court of Australia (**Court**) and obtained a further extension of the convening period from 18 August 2020 to 31 August 2020. The extension will provide a greater level of certainty regarding returns to creditors and assessment of the DOCA proposals to be provided in our Second Report. This extension was also required by Bain Capital us to allow negotiations to continue, particularly with secured financiers and lessors, and key operating counterparties in respect of future arrangements.

On 11 August 2020 the Court granted an extension of the period to convene the second meeting of creditors to Monday 31 August 2020.

We would like to take this opportunity to thank the representatives of the two primary creditor representative groups being the COI and the Noteholder Consultative Committee (**NCC**) for the consultative roles they have and continue to play on those committees (on behalf of the broader creditor group). The role of these committees has been instrumental to getting to where we are in sale and recapitalisation process.

2.3 Updated timetable and next steps

The updated timetable of next key steps in the process is set out below.

Date	Description
Thursday 20 August 2020	Creditors to register in the Halo platform to be able to vote at the Second Meeting
Tuesday 25 August 2020	Second Report issued
Friday 28 August 2020	Deadline for creditors to submit Proof of Debts (claims) in the Halo platform for voting purposes at the second meeting of creditors
Friday 4 September 2020	Second Meeting of creditors to be held by the Voluntary Administrators

2.4 Requirements of creditors

Like with most things, the voluntary administration process is not without its COVID-19 induced logistical challenges. Given these and the volume of creditors, we are using a digital creditors' claims management platform called Halo. We have sought and obtained Orders from the Court on 11 August 2020 (Appendix B) as to the use of this Halo platform in the Virgin Group administration and these can be summarised below:

- Creditors must lodge claims, proxies and powers of attorney electronically via the Halo platform;
- Any creditor who intends to vote at the second meeting must register with the Halo platform (excluding USD Noteholders) by Thursday, 20 August 2020;
- The Administrators be permitted to adjudicate on claims for voting purposes at the second meeting based on information submitted by creditors via the Halo platform;
- The Administrators be permitted to use the Halo platform for communications to creditors in respect of the conduct of the Administration and creditor claims (includes USD Noteholders).

Further, a key requirement of creditors, set out in the Court orders of 12 August 2020 (Appendix C) require creditors to:

- Lodge their claim in the Halo platform by 5:00pm on Friday 28 August 2020.

A step-by-step guide on voting will be provided with the Second Report.

3 Sale to BC, certainty and completion alternatives

3.1 Terms of sale to BC

We entered a binding agreement to sell the Virgin Group business to Bain Capital on 26 June 2020. We are currently working with Bain Capital and the Virgin Group to complete the terms of the sale.

Due to confidentiality terms in the sale agreement and ongoing operational restructuring negotiations we are unable to disclose comprehensive detail of the terms of the Sale to BC at this time. This is clearly important information for creditors to understand and it will be provided in the **Second Report**.

However, key components of the agreed sale are:

1. **Full payment and adoption** of all employee entitlements;
2. **Honouring of prepaid customer flights** (flight credits); and
3. **A substantially higher (and material) and expedited return** than would be achieved if the airline had not been sold and the Group was liquidated.

In addition:

1. Returns to ordinary unsecured creditors will be funded by cash contributed upon completion of the sale.
2. Bain provided funding of \$125m to the Administrators continue to operate the business from 1 July 2020 to completion. Further funding can be obtained as required.
3. Timing of completion (and distributions) will be expedited and cash available to ordinary unsecured creditors increased, in the event, that DOCA's are approved by creditors, to complete the transaction.

Returns to secured financiers and lessors under the sale are still uncertain. They will be dependent on the outcomes of ongoing bi-lateral negotiations with Bain Capital. These primarily centre around the go forward composition of the Virgin Australia fleet of aircraft and key operational relationships.

3.2 Certainty of the sale

We were fortunate that the end of our sale and recapitalisation process timeline coincided with the relaxation of COVID 19 travel restrictions (opening of state borders) in mid-June. The ramp up of operations at that time (along with government support to the airline industry) gave the final bidders confidence when submitting their final bids. This assisted in creating competitive tension in the sale process which allowed us to negotiate binding agreement terms that provided transaction certainty.

Key elements of this transaction certainty include:

1. Transaction terms **are not impacted** by the re-emergence of COVID-19 travel restrictions.
 - Re-emergence of travel restrictions, which slow the ramp up of the airline is a risk that Bain Capital adopted and does not constitute an event that causes any revision of transaction terms.
2. Bain Capital **adopted trading/operating risk** (of losses) and provided funding **from 1 July 2020**.
 - While we remain in control of the Virgin Group and its trading, the terms of the sale agreement are such that Bain Capital adopted trading risk and profits, or losses earned by the business from 1 July 2020.
 - Bain Capital provided \$125m of funding to the Virgin Group to fund operations of the business during the voluntary administration period until completion. Further funding is available if required.
3. Bain Capital provided a substantial **financial guarantee** to secure transaction certainty.

- In the event that Bain Capital failed to complete on the transaction they would require under the terms of the guarantee a substantial sum of monies to enable amongst other things coverage for payment of all employee entitlements.
- We are confident that the size of the agreed guarantee provides strong impetus for Bain Capital to complete on the agreed transaction, irrespective of operational challenges caused by COVID-19.

3.3 Sale completion alternatives

The sale will be completed via an Asset Sale Agreement (**ASA**) or alternatively by way of **Deeds of Company Arrangements (DOCA's)** to be proposed by Bain Capital. Bain Capital's DOCA proposals will be considered and voted upon by creditors at the second meeting of the Virgin Group.

The merits of the DOCA's to be proposed by Bain Capital and an assessment of the two completion routes will be set out in our Second Report pursuant to *s75-225 of the Insolvency Practice Rules (Corporations) 2016* along with our formal recommendation to creditors. However, we consider that the completion of the Sale to BC by way of DOCA's has some key advantages over an ASA. However, both routes to completion achieve the objectives of Part 5.3A of the *Corporations Act 2001 (Cth)* of preserving the business as a going concern and ensuring a second competitive airline in Australia.

Advantages of completing the Sale to BC by way of DOCA's include:

1. Expedited distributions to ordinary unsecured creditors;
2. Higher returns to ordinary unsecured creditors than under an ASA; and
3. More certainty and efficiency benefits as it removes the need to transfer / re-obtain key operating assets including the Airline Operating Certificates (**AOC's**) and employment agreements.

We trust creditors find this report informative and useful. In the event you have any queries regarding the contents of this report, or the administration in general, please do not hesitate to contact us at virginadmin@deloitte.com.au.

Yours faithfully



Vaughan Strawbridge
Joint and Several Administrator

Appendix A – Entities under voluntary administration

No.	Name	Date of appointment of voluntary administrators	ACN
1	Virgin Australia Holdings Ltd	20-Apr-20	ACN 100 686 226
2	Virgin Australia Airlines Pty Ltd	20-Apr-20	ACN 090 670 965
3	Virgin Australia International Airlines Pty Ltd	20-Apr-20	ACN 125 580 823
4	Virgin Australia Regional Airlines Pty Ltd	20-Apr-20	ACN 008 997 662
5	Tiger Airways Australia Pty Limited	20-Apr-20	ACN 124 369 008
6	737 2012 No. 2 Pty Ltd	20-Apr-20	ACN 154 225 064
7	737 2012 No.1 Pty. Ltd.	20-Apr-20	ACN 154 201 859
8	A.C.N. 098 904 262 Pty Ltd	20-Apr-20	ACN 098 904 262
9	Short Haul 2014 No. 1 Pty Ltd	20-Apr-20	ACN 600 809 612
10	Short Haul 2014 No. 2 Pty Ltd	20-Apr-20	ACN 600 878 199
11	Short Haul 2016 No. 1 Pty Ltd	20-Apr-20	ACN 612 766 328
12	Short Haul 2016 No. 2 Pty Ltd	20-Apr-20	ACN 612 796 077
13	Short Haul 2017 No. 1 Pty Ltd	20-Apr-20	ACN 617 644 390
14	Short Haul 2017 No. 2 Pty Ltd	20-Apr-20	ACN 617 644 443
15	Short Haul 2017 No. 3 Pty. Ltd.	20-Apr-20	ACN 622 014 813
16	Short Haul 2018 No. 1 Pty. Ltd.	20-Apr-20	ACN 622 014 831
17	Tiger International Number 1 Pty Ltd	28-Apr-20	ACN 606 131 944
18	VA Borrower 2019 No. 1 Pty Ltd	20-Apr-20	ACN 633 241 059
19	VA Borrower 2019 No. 2 Pty Ltd	20-Apr-20	ACN 637 371 343
20	VA Hold Co Pty Ltd	20-Apr-20	ACN 165 507 157
21	VA Lease Co Pty Ltd	20-Apr-20	ACN 165 507 291
22	VA Regional Leaseco Pty Ltd	20-Apr-20	ACN 127 491 605
23	VAH Newco No.1 Pty Ltd	20-Apr-20	ACN 160 881 345
24	VB 800 2009 Pty Ltd	20-Apr-20	ACN 135 488 934
25	VB Leaseco No 2 Pty Ltd	20-Apr-20	ACN 142 533 319
26	VB Leaseco Pty Ltd	20-Apr-20	ACN 134 268 741
27	VB LH 2008 No. 1 Pty Ltd	20-Apr-20	ACN 134 280 354

No.	Name	Date of appointment of voluntary administrators	ACN
28	VB LH 2008 No. 2 Pty Ltd	20-Apr-20	ACN 134 288 805
29	VB PDP 2010-11 Pty Ltd	20-Apr-20	ACN 140 818 266
30	VB Ventures Pty Ltd	20-Apr-20	ACN 125 139 004
31	VBNC5 Pty Ltd	20-Apr-20	ACN 119 691 502
32	Virgin Australia 2013-1 Issuer Co Pty Ltd	20-Apr-20	ACN 165 507 326
33	Virgin Australia Airlines (SE Asia) Pty Ltd	20-Apr-20	ACN 097 892 389
34	Virgin Australia Airlines Holdings Pty Ltd	20-Apr-20	ACN 093 924 675
35	Virgin Australia Cargo Pty Ltd	20-Apr-20	ACN 600 667 838
36	Virgin Australia Holidays Pty Ltd	20-Apr-20	ACN 118 552 159
37	Virgin Australia International Holdings Pty Ltd	20-Apr-20	ACN 155 860 021
38	Virgin Australia International Operations Pty Ltd	20-Apr-20	ACN 155 859 608
39	Virgin Tech Pty Ltd	20-Apr-20	ACN 101 808 879
40	VB Investco Pty Ltd	3-Aug-20	ACN 101 961 095
41	VAH Newco No.2 Pty Ltd	3-Aug-20	ACN 160 881 354

Appendix B – Court Orders dated 11 August 2020



Federal Court of Australia
 District Registry: New South Wales
 Division: General

No: NSD464/2020

**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 THE SECOND TO THIRTY-NINTH
 PLAINTIFFS** and others named in the schedule
 Plaintiff

ORDER

JUDGE: JUSTICE MIDDLETON

DATE OF ORDER: 11 August 2020

WHERE MADE: Melbourne

THE COURT ORDERS THAT:

1. The Interlocutory Process filed on 29 July 2020 be made returnable at 10.15am on 30 July 2020.
2. Pursuant to section 90-15 of the Insolvency Practice Schedule (Corporations) (IPSC), being Schedule 2 to the *Corporations Act 2001* (Cth) (the '**Corporations Act**'), subject to order 5, the First Plaintiffs (including in their capacity as proposed joint and several administrators of each of VAH Newco No 2 Pty Ltd (in liquidation) ('**VAH Newco 2**') and VB Investco Pty Ltd (in liquidation) ('**VB Investco**')) (the '**Administrators**'), are justified in requiring that any person who intends to vote at the second meetings of creditors of the Second to Fortieth Plaintiffs and, if applicable, VAH Newco 2 and VB Investco (together, the '**Virgin Companies**') convened pursuant to section 439A of the Corporations Act ('**Second Meetings**'), must register with the Deloitte Halo platform described in the Orr Affidavit ('**Halo Platform**') by no later than 20 August 2020.



3. Pursuant to section 90-15 of the IPSC, other than in respect of the creditors referred to order 5, the Administrators are justified in:
 - (a) ascertaining who is a creditor of any of the Virgin Companies for the purposes of section 75- 85(1) of the *Insolvency Practice Rules (Corporations) 2016* (Cth) ('IPR') (or who may otherwise be entitled to vote by reason of section 75-86 of the IPR); and
 - (b) admitting in whole or in part a person's debt or claim for the purposes of section 75- 85(3)(a) of the IPR,
based only on the books and records of the Virgin Companies and information provided by any person on, or otherwise entered in, the Halo Platform (and are otherwise entitled to disregard any other debt or claim).
4. Pursuant to section 90-15 of the IPSC, subject to order 5, the IPR operate in relation to the Virgin Companies such that the requirements of a person to:
 - (a) lodge particulars of a debt or claim for the purposes of section 75-85(3)(b) of the IPR;
 - (b) provide an instrument of appointment of proxy pursuant to section 75-150(3) of the IPR; and
 - (c) provide an instrument evidencing the appointment of a power of attorney pursuant to section 75-155(2) of the IPR,
in order to establish an entitlement to vote at the Second Meetings may only be satisfied by a person submitting relevant information electronically using the Halo Platform.
5. Orders 2 to 4 not apply to those creditors (or the debt or claim made by or on behalf of such creditors) who are the holders of:
 - (a) those certain USD \$350,000,000 7.875% Senior Notes due on 15 October 2021 (Reg S CUSIP: Q94606AG7 & 144A CUSIP: 92765YAG2); and
 - (b) those certain USD \$425,000,000 8.125% Senior Notes due on 15 November 2024 (Reg S CUSIP: Q94606AH5 & 144A CUSIP: 92765YAH0),
(collectively, '**USD Noteholders**').



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6. Pursuant to section 90-15 of the IPSC, the Administrators are justified in utilising the Halo Platform to communicate with persons, including any USD Noteholders who have registered on the Halo Platform, in respect of:
 - (a) notification and provision of information as to the conduct of the administrations of the Virgin Companies;
 - (b) any proof or particulars of debt or claim lodged on the Halo Platform, including:
 - (i) the adjudication of such proof or particulars of debts or claims for the purposes of voting at the second meetings of creditors of the Virgin Companies pursuant to section 75-100 of the IPR; and
 - (ii) requesting further evidence from a person in respect of a debt claimed pursuant to section 75-95 of the IPR.
- 6A. Material and Information concerning a creditor's debt or claim and provided by that creditor to the Administrators, is to be stored on the Halo Platform and accessible in the relevant creditor's Halo account.
- 6B. If a person claiming to be a creditor notifies the Administrators that the person disputes a decision, notice or adjudication by the Administrators about the person's claim, the Administrators must promptly provide that person with all relevant material and information used or relied upon by the Administrators in making their decision, notification or adjudication not already provided to or by the person, subject to there being no obligation to provide any confidential material or information relating to third parties.
7. The Administrators take all reasonable steps to cause notice of the Court's orders to be given, within one (1) business day of the making of the orders, to:
 - (a) creditors (including persons or entities claiming to be creditors) of each of the Virgin Companies, in the following manner:
 - (i) where the creditor is a registered user on the Halo Platform, by publishing a notice via the Halo Platform;
 - (ii) where the creditor is not a registered user on the Halo Platform but the Administrators have an email address for a creditor, by notifying each such creditor, via email, of the making of the orders and providing a link to a website where the Creditor may download the orders and the Interlocutory Process;



- (iii) where a creditor is not a registered user on the Halo Platform and the Administrators do not have an email address for a creditor but have a postal address for that creditor (or have received notification of non-delivery of a notice sent by email in accordance with paragraph (a)(ii) above), by notifying each such creditor, via post, of the making of the orders and providing a link to a website where the Creditor may download the orders and the Interlocutory Process;
 - (iv) where a Creditor is not a registered user on the Halo Platform and the Administrators do not have an email address for a creditor but have an email address for a trustee, custodian or other agent who represents or may act on behalf of that Creditor, by notifying each such trustee, custodian or other agent, via email, of the making of the orders and providing a link to a website where the trustee, custodian, other agent or Creditor may download the orders and the Interlocutory Process; and
 - (v) by placing scanned, sealed copies of the Interlocutory Process and the orders on the website maintained by the Administrators at <https://www2.deloitte.com/au/en/pages/finance/articles/virgin-australiaholdingslimited-subsidiaries.html>; and
- (b) the Australian Securities and Investments Commission.
8. Any person who can demonstrate a sufficient interest have liberty to apply to vary or discharge any of orders 2 to 6 above, on three (3) business day's written notice to the Plaintiffs and to the Associate to Justice Middleton.
 9. The Plaintiffs have liberty to apply on one (1) business day's written notice to the Court in relation to any variation or discharge of the Court's orders.
 10. The Plaintiffs' costs of the application be treated as costs in the administrations of each of the Second to Fortieth Plaintiffs, jointly and severally.
 11. The matter be adjourned until 11.15am on Monday, 17 August 2020.
 12. These orders be entered forthwith.

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Date that entry is stamped: 12 August 2020

Sia Lagos
Registrar



Schedule

No: NSD464/2020

Federal Court of Australia

District Registry: New South Wales

Division: General

Second Plaintiff	VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) ACN 100 686 226
Second Interested Person	COMMONWEALTH OF AUSTRALIA
Third Plaintiff	VIRGIN AUSTRALIA INTERNATIONAL OPERATIONS PTY LTD (ADMINISTRATORS APPOINTED) ACN 155 859 608
Third Interested Person	BC HART AGGREGATOR, L.P.
Fourth Plaintiff	VIRGIN AUSTRALIA INTERNATIONAL HOLDINGS PTY LTD (ADMINISTRATORS APPOINTED) ACN 155 860 021
Fourth Interested Person	BC HART AGGREGATOR (AUSTRALIA) PTY LTD
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
Fortieth Plaintiff	TIGER INTERNATIONAL NUMBER 1 PTY LTD (ADMINISTRATORS APPOINTED) ACN 606 131 944
Fortieth Plaintiff	TIGER INTERNATIONAL NUMBER 1 PTY LTD (ADMINISTRATORS APPOINTED) ACN 606 131 944

Appendix C – Court Orders dated 12 August 2020



Federal Court of Australia
District Registry: New South Wales
Division: General

No: NSD464/2020

**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 THE SECOND TO THIRTY-NINTH
PLAINTIFFS** and others named in the schedule
Plaintiff

ORDER

JUDGE: JUSTICE MIDDLETON

DATE OF ORDER: 12 August 2020

WHERE MADE: Melbourne

THE COURT DECLARES THAT:

1. The Halo Platform (as defined in the affidavit of David Michael Orr sworn 29 July 2020) is a suitable technology for the purposes of sections 5(1)(a) and 5(1)(f) of the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* (Cth) (**'Coronavirus Determination'**).

THE COURT ORDERS THAT:

2. The Interlocutory Process filed on 7 August 2020 be made returnable at 2.15pm on 11 August 2020.
3. Pursuant to rule 9.05 of the Federal Court Rules 2011 (Cth), each of VAH Newco No. 2 Pty Ltd (in liquidation) (Administrators Appointed) ACN 160 881 354 (**VAH Newco 2**) and VB Investco Pty Ltd (in liquidation) (Administrators Appointed) ACN 101 961 095 (**VB Investco**) be joined to this proceeding as the Forty-First Plaintiff and the Forty-Second Plaintiff respectively.
4. The Orders made on 11 August 2020 in respect of the Interlocutory Process filed on 29 July 2020 in the proceedings be deemed to apply to the Forty-First and Forty-Second Plaintiffs in the proceedings, as if they were a party to the proceeding at the time the Orders were made.



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5. Pursuant to section 90-15 of the *Insolvency Practice Schedule (Corporations)* (**IPSC**), to the extent not permitted specifically by sections 75-30, 75-35 and 75-75 of the *Insolvency Practice Rules (Corporations) 2016* (Cth) (**IPR**) and the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* (Cth) (**Coronavirus Determination**), the First Plaintiffs in their capacity as joint and several administrators of each of VAH Newco 2 and VB Investco are justified in holding meetings of creditors during the administration of each of VAH Newco 2 and VB Investco by telephone or audio-visual conference only at the place of the First Plaintiffs' offices (without creditors of VAH Newco 2 and VB Investco being able to attend physically at that place), with such details of the arrangements for using the telephone or audio-visual conference facilities to be specified in each of the notices issued to creditors.
6. Pursuant to section 447A(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**), Part 5.3A of the Corporations Act is to operate in relation to each of the Second to Fortieth Plaintiffs as if section 439A(6) provided that the period for convening the second meeting of creditors of each of the Second to Fortieth Plaintiffs, be extended (from 18 August 2020) to 31 August 2020.
7. Pursuant to section 447A(1) of the Corporations Act, Part 5.3A of the Corporations Act is to operate in relation to each of the First to Fortieth Plaintiffs and the proposed Forty First and Forty Second Plaintiffs (**Virgin Companies**) such that, notwithstanding section 439A(2) of the Corporations Act, the second meeting of the creditors of each of the Virgin Companies (**Second Meetings**) required under section 439A of the Corporations Act may be convened at any time before, or within, five (5) business days after, the end of the convening period as extended by paragraph 6 above (provided that the First Plaintiffs give notice of the meetings to eligible creditors of each of the Virgin Companies (including the persons claiming to be creditors of the Virgin Companies) at least five (5) business days before the meeting).
8. Pursuant to section 90-15 of the IPSC, the First Plaintiffs in their capacity as the joint and several administrators of each of the Virgin Companies (the **Administrators**) would be justified in permitting only those persons who have lodged particulars of a debt or claim in the administration of one or more of the Virgin Companies, in accordance with Order 4 of the Orders made 11 August 2020 in respect of the Interlocutory Process filed 29 July 2020 in the proceedings, and by no later than at 5.00pm on the fifth business day before the



Second Meetings are held (**POD Lodgement Date**), to participate and vote at the Second Meetings.

9. Pursuant to section 90-15 of the IPSC, in respect of any particulars of a debt or claim submitted by a person to the Administrators in respect of the Virgin Companies:
 - a. prior to the POD Lodgement Date, the Administrators are justified in entering the information provided by the person into the Halo Platform and registering the relevant creditor's details on the Halo Platform; and
 - b. after the expiry of the POD Lodgement Date, the Administrators are justified in disregarding any such debt or claim.
10. Pursuant to section 90-15 of the IPSC, the IPR operate in relation to the Virgin Companies such that persons (or their proxy or attorney) may not at any time after the POD Lodgement Date, without the express written consent of the Administrators, amend or replace any proof of debt lodged on the Halo Platform.
11. Order 5 of the orders made by the Court on 24 April 2020 and Order 7 of the orders made by the Court on 13 May 2020 be vacated.
12. Pursuant to section 90-15 of the IPSC, to the extent not permitted specifically by section 75-35(2)(b) of the IPR and the Coronavirus Determination, the creditors of the Virgin Companies who wish to participate or vote on resolutions at the Second Meetings (other than persons not voting by proxy or attorney), must lodge with Administrators:
 - a. a specific proxy form containing the information in section 75-35(2)(b)(i)-(iii) of the IPR; and / or
 - b. an appointment of power of attorney containing the information in section 75-35(2)(b)(i)-(iii) of the IPR,
 in accordance with Order 4 of the Orders made 11 August 2020 in respect of the Interlocutory Process filed 29 July 2020 in the proceedings, and by no later than at 5.00pm on the third business day before the Second Meetings are held (Proxy Lodgement Date).
13. Pursuant to section 90-15 of the IPSC, the Administrators would be justified in permitting only those persons who have lodged in the administration of one or more of the Virgin Companies a specific proxy form and / or an appointment of power of attorney, in accordance with paragraph 12 above, to participate and vote by proxy or attorney at the Second Meetings.



14. Pursuant to section 90-15 of the IPSC, the requirements of sections 75-25 and 75-35(2) of the IPR will be satisfied in relation to the Virgin Companies by the Administrators including a link to an electronic appointment of proxy or attorney form to be completed and submitted on the Halo Platform in the notice to be issued to creditors pursuant to section 75-225 of the IPR.
15. Pursuant to section 90-15 of the IPSC, in respect of any appointment of proxy or attorney forms submitted by a person to the Administrators in respect of the Virgin Companies:
 - a. prior to the Proxy Lodgement Date, the Administrators are justified in entering the proxy or attorney details provided by the person into the Halo Platform and registering the relevant creditor's details on the Halo Platform; and
 - b. after the expiry of the Proxy Lodgement Date, the Administrators are justified in disregarding any such proposed nomination of proxy or attorney.
16. Pursuant to section 90-15 of the IPSC, the IPR operate in relation to the Virgin Companies such that:
 - a. to the extent not required specifically by section 5(1)(c) of the Coronavirus Determination, all resolutions put to a vote at the Second Meetings will be decided by a poll as if requested by the person presiding at the Second Meetings pursuant to section 75-110(1) of the IPR; and
 - b. for the purposes of section 75-110(5) of the IPR, each poll is to be taken by tallying votes cast on the Halo Platform.
17. Pursuant to section 90-15 of the IPSC, the requirements of 75-30 and 75-75 of the IPR and section 5 of the Coronavirus Determination may be satisfied, in the case of the Virgin Companies, by the creation of an "event" on the Halo Platform and the Administrators holding the Second Meetings via Microsoft Teams technology.
18. Pursuant to section 90-15 of the IPSC, the Administrators would be justified in counting all votes lodged through the Halo Platform on any poll taken during the Second Meetings, regardless of whether it can be shown that those creditors (or their proxy or attorney) were present at the meeting.
19. The Administrators take all reasonable steps to cause notice of the Court's orders to be given, within one (1) business day of the making of the orders, to:
 - a. creditors (including persons or entities claiming to be creditors) of the Virgin Companies, in the following manner:



- i. where the creditor is a registered user on the Halo Platform, by publishing a notice via the Halo Platform;
 - ii. where the creditor is not a registered user on the Halo Platform but the Administrators have an email address for a creditor, by notifying each such creditor, via email, of the making of the orders and providing a link to a website where the creditor may download the orders and the Interlocutory Process;
 - iii. where a creditor is not a registered user on the Halo Platform and the Administrators do not have an email address for a creditor but have a postal address for that creditor (or have received notification of non-delivery of a notice sent by email in accordance with paragraph (a)(ii) above), by notifying each such creditor, via post, of the making of the orders and providing a link to a website where the creditor may download the orders and the Interlocutory Process;
 - iv. where a creditor is not a registered user on the Halo Platform and the Administrators do not have an email address for a creditor but have an email address for a trustee, custodian or other agent who represents or may act on behalf of that creditor, by notifying each such trustee, custodian or other agent, via email, of the making of the orders and providing a link to a website where the trustee, custodian, other agent or creditor may download the orders and the Interlocutory Process; and
 - v. by placing scanned, sealed copies of the Interlocutory Process and the orders on the website maintained by the Administrators at <https://www2.deloitte.com/au/en/pages/finance/articles/virgin-australiaholdings-limited-subsidiaries.html>; and
- b. the Australian Securities and Investments Commission.
20. Any person who can demonstrate a sufficient interest have liberty to apply to vary or discharge the declaration in paragraph 1 and any orders made pursuant to paragraphs 4 to 18 above, on three (3) business day's written notice to the Plaintiffs and to the Associate to Justice Middleton.
 21. The Plaintiffs have liberty to apply on one (1) business day's written notice to the Court in relation to any variation or discharge of the Court's orders.

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22. The Plaintiffs' costs of the application be treated as costs in the administrations of each of the Virgin Companies, jointly and severally.
23. The hearing of the Plaintiffs' Interlocutory Process dated 7 August 2020 be adjourned until 11.15am on Monday, 17 August 2020.
24. The Court's orders be entered forthwith.

THE COURT NOTES THAT:

25. Orders 8 to 18 do not apply to those creditors (or the debt or claim made by or on behalf of such creditors) who are USD Noteholders (as defined in Order 5 of the Orders made 11 August 2020 in respect of the Plaintiffs' Interlocutory Process dated 29 July 2020).

Date that entry is stamped: 12 August 2020

Sia Lagos
Registrar

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Schedule

No: NSD464/2020

Federal Court of Australia

District Registry: New South Wales

Division: General

Second Plaintiff	VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) ACN 100 686 226
Second Interested Person	COMMONWEALTH OF AUSTRALIA
Third Plaintiff	VIRGIN AUSTRALIA INTERNATIONAL OPERATIONS PTY LTD (ADMINISTRATORS APPOINTED) ACN 155 859 608
Third Interested Person	BC HART AGGREGATOR, L.P.
Fourth Plaintiff	VIRGIN AUSTRALIA INTERNATIONAL HOLDINGS PTY LTD (ADMINISTRATORS APPOINTED) ACN 155 860 021
Fourth Interested Person	BC HART AGGREGATOR (AUSTRALIA) PTY LTD
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
Fortieth Plaintiff	TIGER INTERNATIONAL NUMBER 1 PTY LTD (ADMINISTRATORS APPOINTED) ACN 606 131 944
Fortieth Plaintiff	TIGER INTERNATIONAL NUMBER 1 PTY LTD (ADMINISTRATORS APPOINTED) ACN 606 131 944

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

No: NSD464 of 2020

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

**BROAD PEAK INVESTMENT ADVISERS PTE. LTD. (FOR AND ON BEHALF OF BROAD PEAK
 MASTER FUND II LIMITED AND BROAD PEAK ASIA CREDIT OPPORTUNITIES HOLDINGS
 PTE. LTD.)**

AND

TOR INVESTMENT MANAGEMENT (HONG KONG) LTD

Applicants

**VAUGHAN STRAWBRIDGE, SALVATORE ALGERI, JOHN GREIG AND RICHARD HUGHES,
 IN THEIR CAPACITY AS JOINT AND SEVERAL VOLUNTARY ADMINISTRATORS OF THE
 SECOND TO FORTIETH PLAINTIFFS and others named in the schedule**

Respondents

ANNEXURE

This is the annexure marked "KM-2" and shown to Katherine Alison Merrick at the time of affirming her affidavit on 16 August 2020.

Before me:  19/08/20

This document was signed in counterpart and witnessed over audio visual link in accordance with clause 2 of Schedule 1 to the Electronic Transactions Regulation 2017 (NSW)

**KM2
 LETTER TO CLAYTON UTZ
 14 AUGUST 2020**

Filed on behalf of (name & role of party)	Interested Parties	
Prepared by (name of person/lawyer)	Cassie O'Bryan, Lawyer	
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Our reference
 Direct line +61 3 9252 7769
 Email cassie.obryan@gadens.com
 Partner Kathy Merrick

Gadens Lawyers
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Level 20
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 19 Martin Place
 Sydney NSW 2000
 Australia

14 August 2020

Ms Cassandra Adams
 Clayton Utz
 Level 15, 1 Bligh St
 Sydney NSW 2000

PO Box H332
 Australia Square NSW 1215

DX 303 Sydney

VIA EMAIL: kaadams@claytonutz.com

T +61 2 9231 4996
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gadens.com

Dear Ms Adams,

**Virgin Australia Holdings Limited and subsidiaries (the Virgin Companies)
 Federal Court of Australia Proceedings NSD 464 of 2020 (Proceedings)**

We are instructed by Alexander Funds Management Pty Ltd, Morgans Financial Limited, Crestone Wealth Management Limited, Mason Stevens Limited, Escala Partners Pty Ltd, Yarra Funds Management Limited, Realm Pty Ltd, and Cameron Harrison Private Pty Ltd, who each represent bondholders collectively owed in excess of \$200,000,000 by the Virgin Companies.

We have now received the update to creditors dated 14 August 2020 circulated by the Administrators earlier today (the **Circular**). We have also obtained a copy of the Interlocutory Application filed in the proceedings on 11 August 2020 (**Application**) by Broad Peak Investment Advisers Pte Ltd and Tor Investment Management (Hong Kong) Ltd (together the **Applicants**) and the affidavit in support of Cameron Cheetham affirmed 11 August 2020 together with its exhibit.

Our clients are concerned principally about two matters, *first* whether the Administrators will allow any alternative Deed of Company Arrangement (**DOCA**) proposals to be presented to creditors ahead of the second meeting of creditors to be held on 4 September 2020 (the **Second Meeting**) for the purposes of enabling creditors to consider and vote on those alternative proposals at the Second Meeting; and *second*, the voting mechanics for the Second Meeting.

Alternate DOCA proposals

We refer to the media release issued by the Administrators on or around 7 August 2020 and in particular the following statements that appear in that release:

"Given the binding nature of the agreements [with Bain Capital], no further offers can be considered. ...

A Bain Capital deed of company arrangement will be put to the second meeting of creditors...

While details of the sale to Bain Capital have remained confidential, full details will be disclosed in the Administrators' report to creditors, and that will be issued prior to the second meeting, providing sufficient information for creditors to make an informed decision....

While it is open to any party to submit an alternative proposal, it cannot be considered by the Administrators, or recommended to creditors, given the binding agreement already in place."

In light of these statements, the Circular and the material filed in support of the Application, it is not entirely clear to our clients what the Administrators' intended approach will be in respect of any DOCA proposals that the Administrators may receive other than the Bain proposal. It is apparent from the Application and the evidence filed in support of it that the Applicants wish to advance an alternate DOCA to be considered by creditors at the Second Meeting.

Section 3.3 of the Circular says that “*Bain Capital's DOCA proposals will be considered and voted upon by creditors at the [Second Meeting]*”. That statement appears to us to suggest that Bain Capital may present more than one DOCA proposal and, when read in light of the media release also gives rise to the inference that the Administrators will not receive, consider or opine on alternate DOCA proposals ahead of the Second Meeting. It is not clear how an alternate DOCA could be put to the creditors prior to the Second Meeting if the Administrators did not include such a proposal in the materials to be circulated to creditors ahead of the Second Meeting.

Our client is concerned that if the Administrators do not include a proposal for an alternative DOCA in the materials that they circulate prior to the Second Meeting and, if they do not opine on the proposal, then even if an alternative proposal could be put by the proposing creditor at the Second Meeting (and it is not clear to us, logistically, how that could happen), the creditors will not have sufficient information available to them to make an informed choice about which (if any) of the DOCA proposals best promote that creditor's interests.

As such, our clients wish to understand, as a matter of some urgency, whether or not the Administrators:

- a. will receive alternate DOCA proposals
- b. will consider alternate DOCA proposals
- c. will include alternate DOCA proposals in the materials circulated to creditors ahead of the Second Meeting and if so what materials will be circulated and how far in advance of the Second meeting will they be circulated
- d. will provide creditors with detail about each DOCA proposal to enable creditors to make an informed decision
- e. will provide an opinion with reasons in respect of each of the options; and
- f. will provide an opinion on which option the Administrators believe is in the best interests of creditors.

Voting

We also request that you provide us with details as to how the voting is intended to take place utilising the DTC and Halo systems. In particular, please can you tell us:

- a. what form the ballot papers will take. For example, will the ballot papers give creditors the option to vote on an alternate DOCA. If not, how do the Administrators propose to give creditors the opportunity to vote on any alternate DOCA?
- b. what steps will the Administrators take to preserve the opportunity for creditors to debate any alternate DOCA proposal and for creditors to ask questions of those who propose an alternate DOCA?
- c. what steps will the Administrators take to ensure that those creditors who pre-vote will be able to reconsider their position should any new information/proposals be put either prior to or during the Second Meeting, but following the opening of voting?
- d. whether the Administrators will maintain their position set out in the infographic attached at tab 4 to the affidavit of Mr David Orr sworn in the Proceedings on 29 July 2020, namely that
 - i. a vote may not be changed once cast, even if that vote is a 'pre-vote'; and
 - ii. that voting will be closed 'live' within the Second Meeting?

We understand that some of these issues will be ventilated at the hearing of the Application on Monday 17 August 2020. We request that you provide us with a response to each of the above questions as a matter of urgency, and in any event by no later than 12 midday on 15 August 2020 so that we may consider your responses and take proper instructions from our clients. Subject to receipt of your responses, our instructions are to appear in Court on Monday and raise the above concerns with the Court.

Yours faithfully



Kathy Merrick
Partner

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

No: NSD464 of 2020

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

**BROAD PEAK INVESTMENT ADVISERS PTE. LTD. (FOR AND ON BEHALF OF BROAD PEAK
 MASTER FUND II LIMITED AND BROAD PEAK ASIA CREDIT OPPORTUNITIES HOLDINGS
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AND

TOR INVESTMENT MANAGEMENT (HONG KONG) LTD

Applicants

**VAUGHAN STRAWBRIDGE, SALVATORE ALGERI, JOHN GREIG AND RICHARD HUGHES,
 IN THEIR CAPACITY AS JOINT AND SEVERAL VOLUNTARY ADMINISTRATORS OF THE
 SECOND TO FORTIETH PLAINTIFFS and others named in the schedule**

Respondents

ANNEXURE

This is the annexure marked "KM-3" and shown to Katherine Alison Merrick at the time of affirming her affidavit on 16 August 2020.

Before me:  19/08/20

This document was signed in counterpart and witnessed over audio visual link in accordance with clause 2 of Schedule 1 to the Electronic Transactions Regulation 2017 (NSW)

**KM3
 EMAIL TO CLAYTON UTZ
 15 AUGUST 2020**

Filed on behalf of (name & role of party)	Interested Parties
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Level 20, 19 Martin Place, Sydney, NSW 2000	
DX 303 Sydney REF: 22008714	

Cassie O'Bryan

From: Kathy Merrick
Sent: Saturday, 15 August 2020 1:57 PM
To: kaadams@claytonutz.com; tsackar@claytonutz.com
Cc: cameron.cheetham@corrs.com.au; michael.catchpoole@corrs.com.au; Cassie O'Bryan
Subject: Re: Virgin Australia Holdings Limited and subsidiaries (the Virgin Companies)
Attachments: image001.jpg; ATT00001.htm; Gadens letter to Clayton Utz 14.8.2020.pdf; ATT00002.htm

Dear Colleagues,

I refer to the attached and note that we have not received a response. Given the absence of a response, our clients may now wish to be heard at the return of the proceeding on Monday 17 August 2020.

We have informed the court of our intention to appear, and have been requested by the Court that any affidavit material and submissions on behalf of our clients be filed and served by 12pm Sunday 16 August 2020. To that end, we request that you provide us with a copy of all evidence and submissions filed by your client in response to the Interlocutory Process filed by Broad Peak Investment Advisers Pte Ltd and Tor Investment Management (Hong Kong) Ltd as a matter of urgency.

Regards

Kathy Merrick

From: Kathy Merrick <Kathy.Merrick@gadens.com>
Sent: Friday, August 14, 2020 3:09 PM
To: tsackar@claytonutz.com; kaadams@claytonutz.com
Cc: Cassie O'Bryan <Cassie.OBryan@gadens.com>
Subject: Virgin Australia Holdings Limited and subsidiaries (the Virgin Companies)

Dear Colleagues

Please see letter attached.

Regards

Kathy

Kathy Merrick | Partner | [gadens](#)

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

No: NSD464 of 2020

**IN THE MATTER OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED)
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 IN THEIR CAPACITY AS JOINT AND SEVERAL VOLUNTARY ADMINISTRATORS OF THE
 SECOND TO FORTIETH PLAINTIFFS and others named in the schedule**

Respondents

ANNEXURE

This is the annexure marked "KM-4" and shown to Katherine Alison Merrick at the time of affirming her affidavit on 16 August 2020.

Before me:  19/08/20

This document was signed in counterpart and witnessed over audio visual link in accordance with clause 2 of Schedule 1 to the Electronic Transactions Regulation 2017 (NSW)

**KM4
 COPY OF INFOGRAPHIC
 UNDATED**

Filed on behalf of (name & role of party)	Interested Parties
Prepared by (name of person/lawyer)	Cassie O'Bryan, Lawyer
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Address for service	Level 20, 19 Martin Place, Sydney, NSW 2000
(include state and postcode)	DX 303 Sydney REF: 22008714

Virgin Australia Group (Administrators Appointed)

5 Steps for Voting in Halo



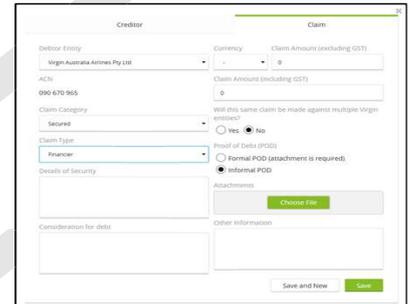
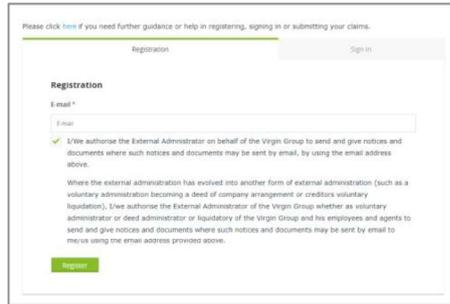
The Administrators of Virgin Australia Group will be using Deloitte’s Halo platform as the primary tool for communicating with creditors and managing claims (proofs of debt). Halo will also be used to conduct voting on any resolutions for the second meeting of creditors.

The Administrators have prepared this summary guide to assist you as a creditor or potential creditor to understand the 5 steps that must occur to ensure you are appropriately registered and can cast your vote in Halo.

1 Register in Halo

You’ll need an email address and basic contact information to register.

<https://virgin.deloitte-halo.com/>



2 Add a claim

Adding a claim in Halo requires basic details as to the claim such as the Virgin creditor entity, amount, claim type (e.g. bondholder) and description of the amount you are owed. You can also upload additional documentation to support your claim for consideration by the Administrators (e.g. copy of invoice).

Add your claim(s) in Halo as soon as possible to be considered for admission for voting in the second meeting.

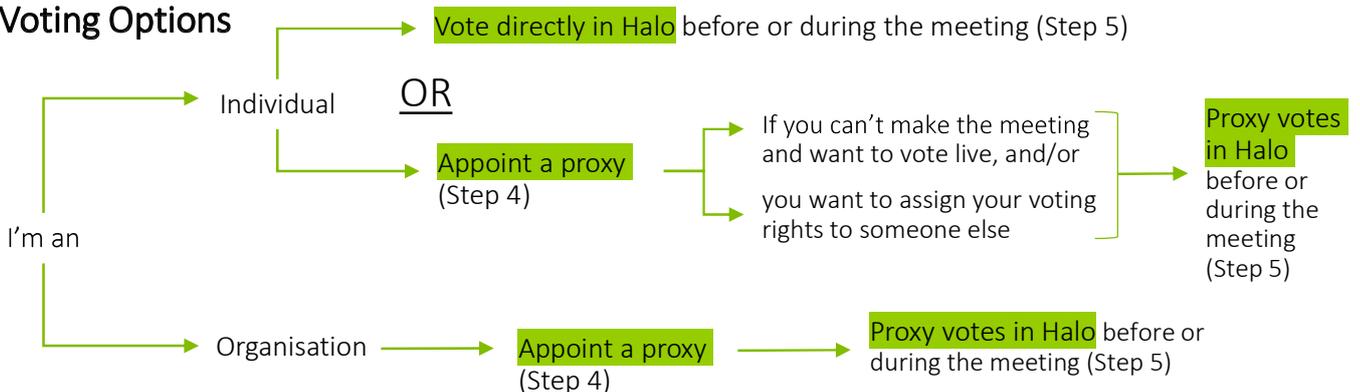
3 Be admitted for voting

Based on the nature of your claim, the Administrators will evaluate your claim for admitting for voting at the second meeting. This may include reviewing the details of your claim submitted, assessing supporting documentation submitted (if any) and asking you further questions about your claim (if necessary).

You will be notified by email when you have been admitted for voting. Otherwise you can check your admission status in the Halo system in the “My Claims” dashboard at any time.

Once you have been admitted, there will be different pathways for you to lodge your vote prior to or at the second meeting in Halo (details of these steps on next page):

Voting Options



5 Steps for Voting in Halo (cont)

4 Appoint a Proxy (required for organisational creditors, optional for individuals)

Prior to the meeting you can appoint a proxy. If you are not sure whether or not you need to appoint a proxy, refer to the FAQs

When appointing a proxy, you are appointing either (1) the Chairman, (2) yourself or (3) someone else to vote on behalf of the creditor. If selecting someone else to represent you, you will need their email address so they can be registered in the Halo system. Selecting the proxy option is the first step of appointing a proxy.

You will also need to decide the type of proxy you are appointing. This is either (a) General Proxy or (b) Special Proxy. Refer to FAQ's for further information on Proxy types.

To appoint a proxy, click 'Start Voting' on your dashboard and go to the 'Select Proxy' tab. Here you will select the proxy option and the type of proxy. If selecting a Special proxy, you will submit your vote (Step 5) with the nomination of your proxy, and click 'Submit' to appoint your Proxy.

5 Cast your vote

Prior to the meeting, you will receive a copy of the creditors report containing relevant information to assist you in your voting decision.

Once the voting event has started in Halo, there will be a yellow banner on your 'My Claims' dashboard which will say 'Start Voting'. If your claim is admitted for voting, you can log into Halo and click 'Start Voting' on your claims dashboard.

To vote, select the tick box for the creditor you are voting for, and click the 'Select Vote' button. Choose your answer to the displayed resolution(s) and click 'Submit'.

Voting closes live during the resolution of each meeting

If you have been assigned as a General proxy, you will need to submit your vote too. Please follow the above steps except click 'Start Voting' on your 'My Proxy dashboard' instead of 'My Claims dashboard'.

When successfully submitted, voting status is now displayed as 'Voted', or appointing a proxy is displayed as 'Proxy'.

CREDITORS	CREDITOR	CREDITOR TYPE	ADMITTED AMOUNT	VOTING STATUS	ACTION
<input type="checkbox"/>	CREDITOR				
<input checked="" type="checkbox"/>	Calvagh Leslie Millar	Employee	27,713.61	VOTED	View Vote

CREDITORS	CREDITOR	CREDITOR TYPE	ADMITTED AMOUNT	VOTING STATUS	ACTION
<input type="checkbox"/>	CREDITOR				
<input type="checkbox"/>	Edwin McKay	Employee	65,360.30	PROXY	View Proxy

Voting Frequently Asked Questions

When do I vote?

You can start voting from issue of the creditors report in relation to the second creditors' meeting until the resolution closes during the meeting. Once the voting event has started, there will be a yellow banner on your 'My Claims' dashboard which will say 'Start Voting'.

What is a Proxy?

A 'proxy' is where a creditor authorises someone else to represent them at a meeting and vote on their behalf.

Do I need a Proxy?

You don't need to appoint a proxy unless the creditor you are representing is a company. A company needs to appoint a proxy as they need to appoint someone to vote on behalf of the company. If you are an individual and you want to give someone else your right to vote (e.g. a union, chairman), or you can't make the meeting and want to vote live, you can appoint a proxy.

What is the difference between a Special Proxy and a General Proxy?

There are two kinds of proxies, a General proxy and a Special proxy. A general proxy allows the person holding the proxy to vote how they want on a resolution, whereas a special proxy directs the proxy holder to vote in a particular way.

Can I change my Proxy?

Once a proxy is submitted, it cannot be changed. If you have made an error, please contact Halo Help team [here](#) and they will be able to assist you.

Can I change my vote?

Once a vote is submitted, it cannot be changed. If you are unsure of your vote based on the creditors report and information provided, you can wait to vote up until the end of the resolution at each meeting. If you have made a voting error, please contact Halo Help team [here](#) and they will be able to assist you.