14 November 2025

2025 Annual General Meeting Addresses

Virgin Australia Holdings Limited's ('Virgin Australia'; ASX:VGN) 2025 Annual General Meeting (AGM) will be held today at 10.00am (AEST) as a hybrid meeting in Brisbane and via an online meeting platform.

In accordance with ASX Listing Rules 3.13.3, the addresses to be delivered by the Chair and the Managing Director & CEO at the AGM are attached.

The AGM webcast can be viewed by accessing the "View online" link on Virgin Australia's website at: www.virginaustralia.com/au/en/about-us/investor-relations/annual-general-meetings/.

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Authorised for release by the Company Secretary.

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About Virgin Australia Holdings Limited
Virgin Australia Holdings Limited ('Virgin Australia'; ASX:VGN) was founded in 2000 and is now one of the largest Australian airlines operating an extensive domestic network as well as short-haul international services, charter and cargo operations, and its loyalty program, Velocity Frequent Flyer. Velocity members can use their Points to redeem flights to over 650 destinations around the world through Virgin Australia and the airline's extensive list of international partner carriers. Virgin Australia employs more than 8,000 people. For further information please visit **virginaustralia.com**

Chair's Address

It's my privilege to address you today as your Chair at Virgin Australia's inaugural AGM as an ASX-listed company post-Administration and to reflect on what has been a significant and transformative year for our company.

Virgin Australia's ambition is to be the most loved airline in Australia - by our people, our guests, and our owners. And this is something that we strive to deliver every day. How a company engages with its stakeholders is fundamental to building a strong reputation and the backbone of its financial success. While the aviation industry will continue to adapt and transform, the one thing that will never change is our inherent focus on the strategic priorities that drive value: operational performance, customer experience, employee engagement, and financial returns.

While our name is very familiar, we are a new business, one that has been reinvigorated through a comprehensive strategy reset to become a simpler, more resilient and more focused airline with a disciplined approach to value creation.

This past year has marked a turning point for Virgin Australia, as we returned to public ownership in June.

We also welcomed a new Chief Executive Officer in March 2025, when the Board appointed Dave Emerson into the role after four years as Chief Commercial Officer. During that time, Dave was instrumental in positioning Virgin Australia as a value and choice carrier that puts customers and people first. I'm pleased to report that Dave has brought this same customer-centric focus to his leadership as CEO.

Working alongside our Executive Leadership Team and with our more than 8,000 team members across the Group, we have continued our pursuit of being Australia's most loved airline.

Welcoming Qatar Airways Group as a strategic investor back in March was a watershed moment in Virgin Australia's history. It provided a strong foundation for our successful transition to public ownership.

This partnership with Qatar is a testament to the strength and potential of the business you now own. One that reflects the Group's significant transformation since exiting voluntary administration in November 2020.

I want to take a moment to reflect on what has been accomplished since that time. Navigating the exit from administration alongside the severe disruption of a global pandemic – where flying got down to 10% of our usual schedule – was no easy feat for the Virgin Australia team. But over the ensuing five years, the airline was rebuilt as a simplified business with substantially reduced debt and a sustainable cost base. That enabled us to grow our team from 3,500 to more than 8,000 people and invest back into the business – including in new aircraft. One of which, the first Embraer 190-E2, I had the privilege of flying the final leg of its delivery flight from Canberra to its home base of Perth in September.

This transformation has been overseen by a strong and proven management team, with the experience, skills and passion to continue delivering exceptional results as the business enters its next phase.

Today, Virgin Australia is a strong, resilient, and competitive airline - benefiting our people, our investors, and the millions of Australian travellers who fly with us every year.

I'm pleased to report that our financial performance in FY25 reflected the benefits of the Group's ongoing Transformation Program and operational improvements.

Our Transformation Program delivered more than $450 million in gross benefits during the year. Together with savings in fuel costs, these benefits offset inflationary headwinds and contributed to further expansion in our EBIT Margin, with underlying EBIT Margin increasing by 1.7 percentage points to 11.4%. The Transformation Program remains ongoing, and we expect to realise significant additional benefits in coming years.

But financial metrics tell only part of the story.

Our operational performance improved significantly during the financial year. Virgin Australia achieved 76.8% of flights departing on-time, up 7.2 percentage points on FY24, with a completion rate of 98.4%, up 2.5 percentage points on FY24. In the second half of FY25, Virgin Australia's average on-time performance rate of 82.1% and average completion rate of 98.1% were the highest of the mainline Australian domestic airlines.

Customer satisfaction continues to strengthen, with our Strategic Net Promoter Score increasing 4 points on FY24 to 27 which is as high as premium carriers, reflecting the Group's commitment to delivering exceptional guest experiences.

The Virgin Australia team are the heart of this business. Every day, they bring our ambition of being Australia's most loved airline to life by modelling our values and delivering exceptional service with signature Virgin Flair.

I want to acknowledge several other contributors who have been critical to our success. First, our former CEO Jayne Hrdlicka for her strong leadership, the management team, my fellow Directors - several of whom have guided Virgin Australia through its post-administration rebuild, and others who have joined more recently and are bringing fresh perspectives to our governance. Also, the team at Bain Capital, whose stewardship through our transformation has been exemplary. And finally, our shareholders and partners, whose continued support and confidence enable us to execute our strategy.

As we look to the year ahead, we have a clear strategy, a strong balance sheet, an exceptional team, and the backing of shareholders like you who believe in our vision.

On behalf of the Board, we look forward to contributing to Virgin Australia’s ongoing success and continuing to deliver value for all our stakeholders.

Managing Director & CEO's Address

It's an honour to address you today as Managing Director & CEO of Virgin Australia.

Since becoming CEO in March, I have been spending time with our people, our customers and many of you, our owners. Through these conversations, it is clear that the passion for the company and commitment to its long-term success is just as strong as it was when I joined five years ago.

As part of the leadership team that implemented the Company’s new strategy, it was an absolute privilege to step into the CEO role when the business was performing well and with strong momentum.

When I look back at FY25, I see a year which was defined by delivery, growth, and an unwavering commitment by our people. We've achieved much of what we set out to do - and we've done it while staying true to our values and our ambition to be Australia's most loved airline - by our people, our guests, and our owners.

Let me start with what is likely top of mind for many of you as shareholders. In the 2025 financial year, we delivered underlying EBIT of $664 million, with an underlying EBIT margin of 11.4%. We achieved a statutory net profit after tax of $479 million. These are strong results that demonstrate the success of our Transformation Program.

Beyond these numbers, I want to share with you what we've accomplished operationally - because operational excellence is critical to sustain financial performance.

We carried 20.7 million guests on the Virgin Australia network during the financial year. That's 20.7 million opportunities to deliver on our promise. Our completion rate remained strong across the year, and in the second half, our on-time performance regularly exceeded long-term pre-COVID average rates. At a time of high passenger demand, this was a solid operational result.

We also relaunched long-haul flying in partnership with Qatar Airways - a significant milestone that expands our network and provides more choice for Australian travellers.

I'm immensely proud that Virgin Australia won the World's Best Cabin Crew Award for a seventh consecutive year in the Airline Ratings Awards. We also collected the Skytrax awards for Best Regional Airline in Australia/Pacific and the Best Airline Staff Service in Australia/Pacific. Virgin Australia was also recognised as the Most Trusted Travel and Tourism Brand in the 2025 Roy Morgan Trusted Brand Awards for the third consecutive year and our Reptrak score remains in the 'strong' range.

These aren't just numbers or awards on a shelf. They represent thousands of interactions, thousands of moments where our people chose to go above and beyond. They represent the Virgin Flair that sets us apart.

I want to acknowledge a moment that truly exemplified who we are as a company. When Rex suspended its jet operations in July 2024, Virgin Australia led the industry response, with more than 135,000 disrupted Rex customers rebooked on to the Virgin Australia network - free of charge. Our people stepped up when it mattered, working around the clock to help stranded travellers get where they needed to go. This was the right thing to do, and it showed genuine Australian spirit.

We've also made significant progress on our fleet renewal program. Forty-seven Boeing 737s underwent interior refurbishments during the year, enhancing the guest experience. We added five additional aircraft, bringing our total fleet count to 104. And we made the strategic decision to acquire eight Embraer E190-E2s for our Virgin Australia Regional Airlines business in Western Australia, with the first delivery in September, as the Chair mentioned earlier. This investment in our fleet is an investment in the future of regional aviation in Western Australia.

The Velocity Frequent Flyer program continues to grow in strength and value as well. Active members grew by 12% during the year, and we now have more than 80 commercial partners. Velocity is a powerful loyalty program that deepens our relationship with our guests and drives repeat business.

We've also progressed key sustainability partnerships, including a sustainability-focused Memorandum of Understanding with Qatar Airways Group. For us, sustainability means more than just environmental stewardship. It's our ability to thrive in the long-term through a holistic approach that considers our impact on people, the planet, and communities. So, we are pleased that our Scope 1 and Scope 2 net emissions intensity in FY25 was approximately 13%

lower than the adjusted 2019 base year, and 5% lower than FY24. With new and more efficient aircraft joining our fleet, we expect to continue reducing our net emissions intensity over the next five years – keeping us on track to achieve our 22% reduction target by 2030.

None of this - not the financial results, not the operational performance, not the awards, not the customer service - would be possible without our people. There are more than 8,000 team members across the Virgin Australia Group, each playing a critical role in our success. True to our values, they always step up when it matters. Whether supporting disrupted customers, driving service excellence on board our aircraft and at airports, late nights in the hangars or making a difference in the communities we serve through our community partnerships.

I'm proud of the culture we've created and the Virgin Flair we bring to our work every day.

We entered FY26 with momentum, clarity of purpose, and confidence.

Earlier today we provided a market update which confirmed that trading for the 2026 financial year to date is in line with our expectations. We continue to experience strong demand and expect to grow domestic capacity in the first half of the 2026 financial year by 4% compared to the prior corresponding period, consistent with our guidance from August. We also provided domestic capacity guidance for the second half of the financial year, which we expect to increase by 2% compared to the prior corresponding period. This equates to 3% capacity growth for the financial year, which supports expected market demand growth.

Revenue per Available Seat Kilometre or RASK for the first half of the 2026 financial year is expected to grow by 3 to 5% compared to the prior corresponding period, consistent with guidance provided in the Prospectus and re-affirmed in August.

We have a clear strategy. We have a strong market position. We have an exceptional team. And we have you, our shareholders, supporting us on this journey.

Our ambition remains unchanged: to be Australia's most loved airline - by our people, our guests, and our owners. Every decision we make, every investment we undertake, every initiative we launch - all of it is in pursuit of that ambition.

I look forward to delivering on our commitments and creating value for all our stakeholders in the year ahead.