

2025 Notice of Annual General Meeting and Explanatory Memorandum



australia
group

Chair's letter to shareholders

Dear shareholder

On behalf of the Board of Directors, I invite you to attend the 2025 Annual General Meeting (AGM or Meeting) of Virgin Australia Holdings Limited (Virgin Australia or Company) to be held on Friday, 14 November 2025, commencing at 10.00am (AEST).

It is the Company's intention to provide all shareholders with as much opportunity to participate in Virgin Australia's AGMs as is reasonably possible. To facilitate this, our 2025 AGM will follow a hybrid meeting format, allowing shareholders to either attend and participate in person at the Sky Room, Brisbane Convention and Exhibition Centre, Grey St, South Brisbane Queensland, or online at <https://meetnow.global/MSLCASW>.

The AGM is an important event for Virgin Australia and provides shareholders with an opportunity to receive an update on Virgin Australia's performance during the year, ask questions of the Board and Management, as well as Virgin Australia's Independent External Auditor, and vote on the items of business included in the Notice of AGM.

The Notice of AGM sets out the items of business of the AGM. For further details on each of the items of business, please refer to the accompanying Explanatory Memorandum. I encourage shareholders to read this material carefully before voting on the proposed items of business.

If you are not able to attend the AGM, either in person or online, I encourage you to appoint a proxy to vote on your behalf. You may appoint a proxy by:

- using the Computershare website at www.investorvote.com.au; or
- completing the enclosed proxy form.

Proxy forms and online proxies must be received no later than 10.00am (AEST) on Wednesday, 12 November 2025, to be valid. Even if you plan to participate online, I encourage shareholders to cast proxy votes and lodge questions ahead of the meeting at www.investorvote.com.au.

Shareholders can find instructions for how to join the meeting online, view the webcast, submit questions and vote in real time during the meeting, at www.computershare.com.au/virtualmeetingguide. Lodging questions and casting your vote ahead of the meeting will not prevent you from attending online.

It has been a transformative year for Virgin Australia, marked by a return to public ownership and the welcoming of a new strategic investor in the world's best airline, Qatar Airways Group. Virgin Australia's ambition is to be the most loved airline in Australia - by our people, our guests and our owners. Led by Dave and the Executive Leadership Team, and supported by more than 8,000 team members, the Group has continued its pursuit of this ambition in FY25.

Along with the entire Board, I look forward to engaging with shareholders at the AGM, and we thank you for your continued support.

Yours sincerely,



Peter Warne
Independent Non-Executive Chair

2025 Notice of Annual General Meeting (Notice)

Notice is given that the annual general meeting (AGM or Meeting) of Virgin Australia Holdings Limited ACN 100 686 226 (Virgin Australia or Company) will be held:

Date: Friday, 14 November 2025

Time: 10.00am (AEST) (registrations open from 9.00am (AEST))

Venue: Sky Room, Brisbane Convention and Exhibition Centre, Grey St, South Brisbane, Queensland (refer to the Notes section on page 12 for details on accessing the venue).

Online: Shareholders who are unable to attend the AGM in person and who have access to the internet will be able to participate in the AGM virtually via the AGM platform at <https://meetnow.global/MSLCASW>. When you log onto the AGM platform on the morning of the AGM, you will need to provide your details (including SRN or HIN) to be verified as a shareholder or proxyholder.

Items of Business

IMPORTANT: The items of business set out below should be read in conjunction with the information provided in the accompanying Notes and Explanatory Memorandum, which forms part of this Notice of AGM.

Item 1: Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2025.

Note: There is no requirement for shareholders to approve these reports. A copy of the Company's 2025 Annual Report (including the Financial Report, Directors' Report and Auditor's Report) is accessible on the Company's website at www.virginaustralia.com/au/en/about-us/investor-relations/reports/

Item 2: Appointment of Auditor

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of section 327B of the *Corporations Act 2001* (Cth) and for all other purposes, KPMG having consented in writing to act as auditors of the Company, be re-appointed as auditors of the Company."

Item 3: Election of Peter Warne as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, Peter Warne, a Non-Executive Director appointed by the Directors with effect from 12 March 2025 and retiring in accordance with the Virgin Australia Constitution and ASX Listing Rules, and being eligible, is elected as a Non-Executive Director of Virgin Australia Holdings Limited."

Item 4: Election of Phillipa (Pippa) Downes as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, Phillipa (Pippa) Downes, a Non-Executive Director appointed by the Directors with effect from 12 March 2025 and retiring in accordance with the Virgin Australia Constitution and ASX Listing Rules, and being eligible, is elected as a Non-Executive Director of Virgin Australia Holdings Limited."

Item 5: Election of Melinda Conrad as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, Melinda Conrad, a Non-Executive Director appointed by the Directors with effect from 6 June 2025 and retiring in accordance with the Virgin Australia Constitution and ASX Listing Rules, and being eligible, is elected as a Non-Executive Director of Virgin Australia Holdings Limited.”

Item 6: Election of Charles Lawson as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, Charles Lawson, a Non-Executive Director appointed by the Directors with effect from 14 March 2025 and retiring in accordance with the Virgin Australia Constitution and ASX Listing Rules, and being eligible, is elected as a Non-Executive Director of Virgin Australia Holdings Limited.”

Item 7: Re-election of Ryan Cotton as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, Ryan Cotton, a Non-Executive Director appointed by the Directors with effect from 17 November 2020 and retiring in accordance with the Virgin Australia Constitution and ASX Listing Rules, and being eligible, is re-elected as a Non-Executive Director of Virgin Australia Holdings Limited.”

Item 8: Re-election of Michael Murphy as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, Michael Murphy, a Non-Executive Director appointed by the Directors with effect from 17 November 2020 and retiring in accordance with the Virgin Australia Constitution and ASX Listing Rules, and being eligible, is re-elected as a Non-Executive Director of Virgin Australia Holdings Limited.”

Item 9: Election of Dimitri Courtelis as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, Dimitri Courtelis, a Non-Executive Director appointed by the Directors with effect from 1 May 2025 and retiring in accordance with the Virgin Australia Constitution and ASX Listing Rules, and being eligible, is elected as a Non-Executive Director of Virgin Australia Holdings Limited.”

Item 10: Re-election of Warwick Negus as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, Warwick Negus, a Non-Executive Director appointed by the Directors with effect from 3 January 2017 and retiring in accordance with the Virgin Australia Constitution and ASX Listing Rules, and being eligible, is re-elected as a Non-Executive Director of Virgin Australia Holdings Limited.”

Item 11: Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purpose of section 250R(2) of the *Corporations Act 2001* (Cth) and for all other purposes, the Remuneration Report (which forms part of the Directors’ Report) for the financial year ended 30 June 2025 is adopted.”

Note: The vote on this resolution will be advisory only and will not bind the Directors or the Company. Voting exclusions apply to this proposed resolution, as outlined in the Voting exclusion section on page 5.

Voting exclusion

Item 11: Adoption of Remuneration Report

Section 250R of the *Corporations Act 2001* (Cth) and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by certain persons, on some of the resolutions to be considered at the Meeting.

For the purposes of the voting exclusions (this Notice of AGM generally and the accompanying proxy form):

- The Key Management Personnel (KMP) means the key management personnel for the Company's consolidated group details of whose remuneration are included in the Remuneration Report. These are the persons having authority and responsibility for planning, directing and controlling the activities of the Company's consolidated group either directly or indirectly. They include the Directors and certain senior executives. The KMP for the financial year ended 30 June 2025 are listed in the Remuneration Report, beginning on page 61 of the Company's 2025 Annual Report.
- A Closely Related Party (CRP) of a member of the KMP means:
 - a spouse or child of the member;
 - a child of the member's spouse;
 - a dependant of the member or of the member's spouse;
 - anyone else who is one of the member's family and may be expected to influence the member, in the member's dealings with the Company's consolidated group; or
 - a company the member controls.

The following voting exclusion applies to Item 11: Adoption of the Remuneration Report.

No votes may be cast, and the Company will disregard any votes cast, by or on behalf of:

- a current or former member of the KMP, details of whose remuneration are included in the Company's Remuneration Report for the financial year ended 30 June 2025; or
- a CRP of any such member of the KMP.

In addition, a vote must not be cast on Item 11 by a member of the KMP or a CRP of a KMP, acting as a proxy for any person who is entitled to vote. However, such a person may cast a vote on Item 11 if:

- The person does so as a proxy appointed by writing that specifies how the proxy is to vote on Item 11; or
- The person is the Chair acting as a proxy for a person entitled to vote on Item 11 because the Company's proxy appointment expressly authorises the Chair to exercise undirected proxies.

Please read the information on page 14 under the heading 'Chair as proxy' in the Notes section below for details of how the Chair intends to vote undirected proxies on the resolutions proposed in Item 11.

Additional information

The Explanatory Memorandum and Notes sections of this Notice of AGM provide further information on each of the items of business, voting entitlements and voting methods.

By Order of the Board



Susan Schneider
Company Secretary

Explanatory Memorandum

Important information relevant to the business to be considered at the Meeting is provided in this Explanatory Memorandum and shareholders should read this document in full.

Item 1: Financial Report, Directors' Report and Auditor's Report (Reports)

In accordance with section 317 of the *Corporations Act 2001* (Cth), the Financial Report, Directors' Report and Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2025 will be put before the Meeting.

Shareholders can access a copy of the Reports (which form part of the Company's 2025 Annual Report) at www.virginaustralia.com/au/en/about-us/investor-relations/reports/. Shareholders may elect to receive, free of charge, a printed copy of the 2025 Annual Report. A printed copy of the 2025 Annual Report has been sent to shareholders who have previously made this election. Shareholders who have not received a printed copy of the 2025 Annual Report but would like a copy, should contact the Company's Share Registry, Computershare on +61 03 9415 4000 or 1300 850 505 (within Australia).

During this item, shareholders present at the Meeting, in person and online, will have a reasonable opportunity to:

- ask questions about, and make comments on, these Reports and on the business, operations and management of the Company; and
- ask a representative of the Company's auditor (KPMG), questions about the conduct of the audit, the preparation and content of the Auditor's Report for the financial year ended 30 June 2025, the accounting policies adopted by the Company in relation to the preparation of the financial statements contained in the Financial Report for that year, and the independence of the auditor.

Before the Meeting, shareholders can submit a written question to the Company's auditor. These written questions must be received by the Company no later than 10.00am (AEST) Friday, 7 November 2025 (5 business days before the Meeting). The auditor's representative will have a reasonable opportunity at the Meeting to answer any relevant written questions received by that date.

There is no resolution being put to the Meeting in connection with this Resolution.

Item 2: Appointment of Auditor

The Company has appointed KPMG as the Company's auditors. Under section 327B(1)(a) of the *Corporations Act 2001* (Cth) an auditor must be appointed at a Company's first annual general meeting. Although the Company was a listed company prior to 2020 and, strictly speaking, this is not the Company's first annual general meeting, it is putting this resolution to shareholders for good order and governance.

The Company has received KPMG's consent to act as its auditor and is now seeking shareholder approval to appoint KPMG as its auditor.

If this resolution is passed, KPMG will be reappointed as the Company's auditor with effect from the close of the Meeting. If this resolution is not passed, KPMG will not be reappointed as the Company's auditor and the Directors will appoint another auditor to fill a casual vacancy and that auditor will be put up for re-appointment by shareholders at the Company's next annual general meeting.

Recommendation - The Directors unanimously recommend that shareholders vote **in favour** of Item 2. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Item 3 to 10: Election and Re-election of Directors

Peter Warne, Phillipa (Pippa) Downes, Melinda Conrad, Charles Lawson and Dimitri Courtelis are all Non-Executive Directors who were appointed to the Board to fill a casual vacancy or as an addition to the Board in 2025.

In accordance with rules 6.1(d) and 6.1(e) of the Company's Constitution, any director who is appointed to fill a casual vacancy or as an addition to the existing directors, must retire from office at the next annual general meeting following their appointment. Peter, Pippa, Melinda, Charles and Dimitri fall within this category.

Michael Murphy and Ryan Cotton are Non-Executive Directors who were appointed to fill a casual vacancy or as an addition to the Board on 17 November 2020. Warwick Negus is a Non-Executive Director who was appointed to the Board by directors on 3 January 2017. He was re-elected by shareholders at the first annual general meeting following his appointment on 8 November 2017. The Company was delisted from the ASX and converted to a proprietary limited company in November 2020. In accordance with rules 6.1(f)(i)(B) of the Company's Constitution, any director who would be in office for three or more years since they were last elected to office, must retire. Michael, Ryan and Warwick fall within this category.

Rule 6.1(i) of the Company's Constitution states that retiring directors are eligible for election or re-election and may be elected or re-elected to office with shareholder approval. Each of Peter, Pippa, Melinda, Charles, Dimitri, Michael, Ryan and Warwick, being eligible, intend to offer themselves for election or re-election at the Meeting.

Further information about each of the Directors standing for election or re-election is set out below.

Item 3: Election of Peter Warne

Peter Warne, Independent Non-Executive Chair

Education and Qualifications: Bachelor of Arts (Actuarial Studies), Macquarie University

Committee Memberships: Member of the Safety and Operational Risk Review Committee, Audit, Risk, Sustainability and Compliance Committee, and Remuneration, Nomination, People and Culture Committee

Peter was appointed to the Board on 12 March 2025 as an Independent Non-Executive Director and became Chair on 6 June 2025.

Peter has over 40 years' experience across executive and board leadership across the financial and investment banking sectors, including an executive career at Bankers Trust Australia, where he headed the Global Financial Markets Group.

Peter has over 20 years' experience as a director and currently serves on the board of ASX-listed companies IPH Limited, Argo Investments Limited and Argo Global Listed Infrastructure Limited as chair. He is a member of the UniSuper board and chair of the UniSuper investment committee. Peter also serves as Chair of St Andrews Cathedral School Foundation Ltd, and is a non-executive director of law firm Allens and Financial Markets Standards Board Limited (UK).

Peter's previous experience includes chair roles at Macquarie Group, ALE Property Group, OFX and T Corp as well as director roles at ASX and the Securities Exchange Guarantee Corporation. Peter was also a board member of NSW Net Zero Emissions and Clean Economy Board from its inception in 2022 until its disbandment in 2024.

Recommendation – The Directors of the Company (with Peter abstaining) recommend that shareholders vote **in favour** of Peter's election as a Director. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Item 4: Election of Phillipa Downes

Phillipa (Pippa) Downes, Independent Non-Executive Director

Education and Qualifications: Bachelor of Science in Business Administration (Accounting/Finance), University of California, Berkeley and Masters of Applied Finance, Macquarie University, Certified Practising Accountant (CPA), member of Chief Executive Women.

Committee Memberships: Chair of the Audit, Risk, Sustainability and Compliance Committee, and member of the Safety and Operational Risk Review Committee and Remuneration, Nomination, People and Culture Committee

Pippa was appointed to the Board on 12 March 2025 as an Independent Non-Executive Director, and Chair of the Audit Risk, Sustainability and Compliance Committee on 6 June 2025.

Pippa has over 25 years' experience across global financial services organisations, including executive roles as managing director and equity partner at Goldman Sachs JB Were.

Pippa also currently serves as a director of ASX listed Ingenia Communities Group and Australian Technology Innovators Pty Ltd (InfoTrack and LEAP Software). She is also a member of AustralianSuper's investment committee.

Pippa's previous experience includes director roles at ASX Clearing and Settlement companies, Zip Co, ALE Property Group and Windlab. Pippa has also served as a director of The Pinnacle Foundation, Swimming Australia and as a commissioner of Sport Australia.

Recommendation – The Directors of the Company (with Pippa abstaining) recommend that shareholders vote **in favour** of Pippa election as a Director. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Item 5: Election of Melinda Conrad

Melinda Conrad, Independent Non-Executive Director

Education and Qualifications: Bachelor of Arts, Wellesley College and Masters of Business Administration, Harvard Business School, Fellow of the Australian Institute of Company Directors and Member of Chief Executive Women.

Committee Memberships: Chair of the Remuneration, Nomination, People and Culture Committee and member of the Audit, Risk, Sustainability and Compliance Committee

Melinda was appointed to the Board on 6 June 2025 as an Independent Non-Executive Director and Chair of the Remuneration, Nomination, People and Culture Committee.

Melinda has over 25 years' of experience in business strategy and marketing, bringing expertise from various industries including retail, financial services, energy, and technology. She has served as a strategy and marketing adviser, held executive roles at Colgate-Palmolive, and founded and managed a retail business.

An experienced company director, Melinda is currently on the board of Ampol Limited, Stockland Corporation Limited, and PentenAmio Ltd (UK). Her previous directorships include roles at ASX, OFX Group, The Reject Shop, and David Jones.

Melinda is also a director of the Centre for Independent Studies, a member of the Australian Institute of Company Directors (AICD) Corporate Governance Committee, and a former Advisory Board Member of Five V Capital.

Recommendation - The Directors of the Company (with Melinda abstaining) recommend that shareholders vote **in favour** of Melinda's election as a Director. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Item 6: Election of Charles Lawson

Charles Lawson, Non-Executive Director (BC Hart nominee)

Education and Qualifications: Bachelor of Laws (Honours) and Bachelor of Commerce (Finance), University of Sydney and Masters of Business Administration, The Wharton School of the University of Pennsylvania

Committee Memberships: Member of the Audit, Risk, Sustainability and Compliance Committee

Charles was appointed to the Board as a Non-Executive Director (Alternate) in November 2020 and as a Non-Executive Director on 14 March 2025.

Charles joined Bain Capital in 2016 and is a Partner on the Asia Pacific Private Equity team, based in Sydney. Charles has served on a number of Bain Capital's investee company boards and is currently a Non-Executive Director of Estia Health Limited.

Previously, Charles was an investment professional at Advent International in New York. Prior to that, he was a management consultant with Bain & Company, and a lawyer.

Recommendation - The Directors of the Company (with Charles abstaining) recommend that shareholders vote in favour of Charles' election as a Director. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Item 7: Re-election of Ryan Cotton

Ryan Cotton, Non-Executive Director (BC Hart nominee)

Education and Qualifications: Bachelor of Arts in Philosophy, Princeton University and Masters of Business Administration, The Stanford Graduate School of Business

Committee Memberships: Chair of the Safety and Operational Risk Review Committee

Ryan was appointed to the Board and as Safety Committee Chair on 17 November 2020 as a Non-Executive Director and served as the Board Chair from November 2020 to June 2025.

Ryan is a Partner at Bain Capital which he joined in 2003. He has served as the Global Head of Consumer Private Equity; is currently the Head of Bain Capital Real Estate, a role he assumed in 2023. Throughout his tenure at Bain Capital, Ryan has helped steer a number of significant investments including Apple Leisure Group, Sundial Brands, International Market Centers, Varsity Brands and others. Before joining Bain Capital, Ryan was a consultant at Bain & Company, and prior to that, he worked in baseball operations at the Boston Red Sox. He is also a director of Canada Goose Holdings Inc.

Recommendation - The Directors of the Company (with Ryan abstaining) recommend that shareholders vote **in favour** of Ryan's re-election as a Director. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Item 8: Re-election of Michael Murphy

Michael Murphy, Non-Executive Director (BC Hart nominee)

Education and Qualifications: Bachelor of Laws (Honours) and Bachelor of Commerce, Bond University and Masters of Business Administration, Harvard Business School

Committee Memberships: Member of the Remuneration, Nomination, People and Culture Committee

Michael was appointed to the Board on 17 November 2020 as a Non-Executive Director.

Michael joined Bain Capital in 2015 and is a Partner on the Asia Pacific Private Equity team at Bain Capital. He played a leading role in opening and building the Australian business. Michael has served on several of Bain Capital's investee company boards and is currently also the chair of Estia Health Limited. Previously Michael was an investment professional at Wolseley Private Equity and a consultant at Bain & Company.

Recommendation - The Directors of the Company (with Michael abstaining) recommend that shareholders vote **in favour** of Michael's re-election as a Director. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Item 9: Election of Dimitri Courtelis

Dimitri Courtelis, Non-Executive Director (Qatar Airways Group nominee)

Education and Qualifications: Bachelor of Accounting Science, University of South Africa, qualified chartered accountant (ICAA), certified fraud examiner (ACFE) and Graduate of the Australian Institute of Company Directors

Committee Memberships: Member of the Safety and Operational Risk Review Committee, and Audit, Risk, Sustainability and Compliance Committee

Dimitri was appointed to the Board on 1 May 2025 as a Non-Executive Director.

Dimitri has extensive experience spanning over 25 years in the finance function in both professional services and corporate roles across several global jurisdictions. He is currently the group CFO of the ASX-listed SunRice Group, has previously worked in senior finance roles at Etihad Airways and held group CFO positions with Air Serbia and Air Berlin. Earlier in his career, Dimitri worked for EY and Deloitte.

Recommendation - The Directors of the Company (with Dimitri abstaining) recommend that shareholders vote **in favour** of Dimitri's re-election as a Director. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Item 10: Re-election of Warwick Negus

Warwick Negus, Non-Executive Director (Virgin Group nominee)

Education: Bachelor of Business, University of Technology Sydney and Masters of Commerce, University of New South Wales

Committee Memberships: Member of the Remuneration, Nomination, People and Culture Committee

Warwick was appointed to the Board on 3 January 2017 as a Non-Executive Director.

Warwick has extensive experience spanning over 40 years in the finance industry. He is the currently the chair of ASX listed Bank of Queensland Limited¹ and Dexs Funds Management Ltd. Warwick is also the Deputy Chancellor of the University of NSW.

Prior executive roles include as chief executive of Colonial First State Global Asset Management, chief executive of 452 Capital, and a managing director of Goldman Sachs in Australia, London and Singapore.

Warwick was also previously a director of ASX-listed Washington H Soul Pattinson and Century Investments and chair of ASX-listed Pengana Capital and URB Investment.

Recommendation - The Directors of the Company (with Warwick abstaining) recommend that shareholders vote **in favour** of Warwick's re-election as a Director. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Item 11: Adoption of the Remuneration Report

The Remuneration Report for the Company for the financial year ended 30 June 2025 begins on page 61 of the 2025 Annual Report (which is available online at www.virginaustralia.com/au/en/about-us/investor-relations/reports).

The Remuneration Report provides information on:

- the policies adopted by the Board for determining the nature and remuneration details of Directors and other members of the KMP;
- the relationship between the remuneration policies and the Company's performance; and
- the performance conditions that apply to the different components of the remuneration structure, why those performance conditions were chosen and how performance is measured against them.

The Remuneration Report sets out an overview of the historic remuneration framework for 2025 when the Company was privately owned (page 61) as well as the go forward remuneration framework for 2026 now that the Company is publicly listed (page 62). The Board believes the Company's remuneration policies and structures, as outlined in the Remuneration Report, are appropriate, going forward, relative to the Company's evolving ownership, size, business, strategic objectives and current and emerging market practices.

¹ Warwick Negus will retire from the board of Bank of Queensland effective 24 October 2025.

During this Resolution, shareholders present at the Meeting in person or online will be given a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report.

Shareholders will be asked to vote on a resolution to adopt the Remuneration Report at the Meeting. In accordance with section 250R(3) of the *Corporations Act 2001* (Cth), the vote on this resolution will be advisory only and will not bind the Directors or the Company. However, if:

- 25% or more of the votes cast on the resolution are against adoption of the Remuneration Report (i.e. “first strike”); and
- at next year’s annual general meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report for the financial year ending 30 June 2026 are against that report’s adoption (i.e. “second strike”),

then the Company would be required to put to shareholders at that 2026 annual general meeting a “spill” resolution. This spill resolution would propose that an extraordinary general meeting (EGM) be held within 90 days of the 2026 annual general meeting to consider the election of all Directors, excluding the Managing Director.

If the spill resolution were to be passed, all of the Directors (other than the Managing Director) who held office at the time of the adoption of the Remuneration Report, for the year ending 30 June 2026, and who remain in office at the time of the EGM, would cease to hold office at the EGM, unless re-elected at that meeting.

Recommendation –The Directors unanimously recommend that shareholders vote **in favour** of adopting the Remuneration Report. The Chair of the meeting intends to vote all available proxies **in favour** of the resolution.

Notes

Attend in Person

The AGM will be held at the Sky Room, Brisbane Convention and Exhibition Centre, Grey St, South Brisbane Queensland. Please use the entrance from Grey St and take the lift to the right of the information desk to the Sky Level. Further information on the location is available here: <https://bcec.com.au/visit/>.

Public Transport: The closest bus stops are located at the Culture Centre on Melbourne Street and the South Bank Busway Station on the corner of Colchester and Tribune Streets. The closest train stations are the South Brisbane Railway Station adjacent to the Convention Centre on Grey Street or South Bank Railway Station.

Parking: Paid parking is available at the Brisbane Convention and Exhibition Centre.

For more information about public transport and timetables please visit <https://translink.com.au/>.

Attend Online

Shareholders and proxyholders can watch, vote, make comments and ask questions during the AGM via the online platform at <https://meetnow.global/MSLCASW>.

Viewing the AGM Webcast

You do not need to be a shareholder or proxy to attend the Meeting online. To access the Meeting, type <https://meetnow.global/MSLCASW> into your computer, tablet or smartphone, click “Join Meeting Now” and select the option to register as a ‘Guest’. Only shareholders who validly log in to the online meeting can ask questions and vote.

Voting Notes

Voting entitlement

You will be entitled to attend and vote at the Meeting if you are registered as a shareholder of the Company at 7.00pm (AEDT) (which is 6.00pm (AEST)) on Wednesday, 12 November 2025. Any shares transferred after that time will be disregarded in determining which shareholders are entitled to attend and vote at the Meeting.

How to vote

You may vote by attending the Meeting in person, online or by appointing a proxy to attend and vote at the Meeting on your behalf (in person or online). A body corporate may vote by appointing a proxy or a corporate representative to attend the Meeting (in person or online) and vote on its behalf.

All Resolutions to be put to the vote at the Meeting will be determined by poll, not a show of hands.

Voting prior to the Meeting

To vote before the Meeting, you can cast your vote online at www.investorvote.com.au or request a voting form from Computershare by contacting 1300 552 270. All votes cast prior to the meeting via the link or voting form must be received by the Company by no later than 10.00am (AEST) on Wednesday, 12 November 2025. If you cast your vote in this way before the Meeting:

- you do not have to attend the Meeting (in person or online) and you do not have to appoint a proxy, to vote; and
- if you do attend the Meeting (in person or online), your attendance will retain your vote unless you indicate otherwise at the Meeting; and
- if you also appoint a proxy, your direct vote will prevail over your proxy vote.

Voting in person during the Meeting

To vote in person, attend the Meeting on Friday, 14 November 2025 in person at the Sky Room, Brisbane Convention and Exhibition Centre, Grey St, South Brisbane, Queensland. The Meeting will begin at 10.00am (AEST). If you vote on any resolution in person, proxy votes cast by you on that resolution will be revoked.

Voting online during the Meeting

To vote online, you can attend the Meeting virtually through Computershare's meeting platform "Meet Now". To join and participate:

- (a) type <https://meetnow.global/MSLCASW> into your computer, tablet or smartphone.
- (b) Click "Join Meeting Now".
- (c) Enter your SRN/HIN. Proxyholders will need to contact Computershare on 1300 552 270 before the Meeting to obtain login details.
- (d) Enter the postcode registered to your holding if you are an Australian shareholder. If you are an overseas shareholder, select the country of your registered holding from the drop-down list.
- (e) Accept the terms and conditions and click "Continue".

The Meeting will begin at 10.00am (AEST) and shareholders will be able to register an hour before the Meeting begins. You can view the Meeting live, ask questions and cast direct votes at the appropriate times while the Meeting is in progress. For further guidance on how to attend the Meeting online, please refer to the virtual meeting guide which is available at www.computershare.com.au/virtualmeetingguide. If you vote on any resolution online, proxy votes cast by you on that resolution will be retained.

Appointment of Proxies

A shareholder entitled to attend and vote at the Meeting can appoint a proxy to attend and vote at the Meeting on their behalf. A proxy does not have to be a shareholder of the Company. The person appointed as a shareholder's proxy may be an individual or a body corporate. The appointment may be a standing one. A body corporate may appoint an individual as its representative to exercise any powers the body corporate is entitled to exercise at general meetings of the Company.

If a corporate representative is appointed to attend the Meeting on behalf of a body corporate, a formal notice of appointment or a properly executed letter or other document confirming its authority to act as the corporate representative must be submitted before the Meeting.

Appointing more than one proxy

A shareholder entitled to cast two or more votes may appoint no more than two proxies. If you appoint two proxies, you may specify the proportion or number of votes each proxy you have appointed is to exercise. If no proportion or number of votes is specified, each proxy may exercise half of your votes (disregarding fractions).

If a shareholder has appointed two proxies and if a resolution is to be decided on a show of hands, only the first person named in the proxy form may vote. If two proxy forms have been completed, the person whose name is earlier in alphabetical sequence may vote.

Voting by the proxy

A shareholder may direct their proxy to vote in a particular way, or to abstain from voting, on a Resolution by marking the appropriate box for that Resolution in the proxy appointment. If the shareholder directs the proxy (including the Chair) how to vote on a Resolution, the proxy must vote as directed. This does not affect the way a proxy (including the Chair) can cast any votes they hold in their own capacity as a shareholder.

Any undirected proxies on a given Resolution may be voted by the appointed proxy (including the Chair) as they choose, subject to the voting exclusions for Item 11 described above.

Appointing a proxy

To appoint a proxy, shareholders will need to submit a personalised proxy in any of the three following ways:

- (a) **Online** by visiting www.investorvote.com.au using the secure access information detailed on your proxy form or scanning the QR code which appears on your proxy form and following the instructions provided. When scanned, the QR code will take you directly to the mobile voting site. You will need to enter your postcode to submit your proxy appointment online. Intermediary online subscribers (custodians) may lodge proxy instructions at www.intermediaryonline.com;
- (b) **By mail** (using the return-addressed envelope, reply-paid for mailing in Australia) to Computershare Investor Services Pty Limited, GPO Box 2975, Melbourne VIC 3001; and
- (c) **By facsimile** to Computershare Investor Services Pty Limited on facsimile number 1800 783 447 (or +61 03 9473 2555 if outside Australia).

To be effective for the scheduled Meeting, your proxy appointment must be submitted electronically, or your proxy form must be received, no later than 10.00am (AEST) on Wednesday, 12 November 2025 (being 48 hours before the commencement of the Meeting). Any proxy form received after this deadline, including at the Meeting, will be invalid.

If the proxy form is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form, unless the power of attorney has already been provided to the Company's share registry. A proxy cannot be appointed under power of attorney or similar authority online.

Chair as proxy

If you appoint the Chair as your proxy (or the Chair becomes your proxy by default) and you do not direct your proxy how to vote on any proposed resolution set out in this Notice of AGM, then (by submitting your valid proxy appointment) you will be expressly authorising the Chair to vote as the Chair decides on the relevant resolution.

The Chair intends to vote undirected proxies in favour of each of the proposed resolutions at the Meeting (where permissible).

If you do not want the Chair to vote as your proxy in favour of any of the proposed resolutions, you need to direct your proxy to vote against, or to abstain from voting on, the relevant resolution by marking the appropriate box in the proxy appointment.

Other KMP as proxy

If you appoint a Director (other than the Chair) or another member of the KMP (or a CRP of any such member) as your proxy, you should direct them how to vote on Item 11 by marking the appropriate box in the proxy appointment. If you do not do so, your nominated proxy will not be able to vote on your behalf on Item 11.

Conduct of the Meeting

The Company is dedicated to conducting its shareholder meetings in a way that enables shareholders, proxyholders and representatives to fully engage in the Meeting. Attendees will be given the opportunity to ask questions and make comments on matters relevant to the Items of Business or concerning the Company more broadly, all within a structured and respectful environment.

The Chair will use their authority to ensure proceedings are managed efficiently and in the best interests of all shareholders attending. Should any technical difficulties arise during the Meeting, the Company will consider the effect on shareholders who are participating and voting online. The Chair may provide directions to address any such issues and may decide whether it is appropriate for the Meeting to continue. For this reason, shareholders are encouraged to lodge a proxy by 10.00am (AEST) on Wednesday, 12 November 2025 even if they plan to attend online

Questions and comments by shareholders

Shareholders attending the Meeting in person and online will have a fair opportunity to raise questions or make comments regarding the Items of Business as well as the management of the Company and its subsidiaries. Representatives from KPMG, the Company's auditor, will also be present, and shareholders will be able to ask them questions.

Shareholders are welcome to submit questions to the Company in advance of the Meeting via InvestorVote (www.investorvote.com.au), no later than 10.00am (AEST) on Wednesday, 7 November 2025. Please note that questions submitted online or prior to the Meeting may be subject to moderation or may be combined where there are several on the same subject. While every effort will be made to address as many questions as possible, it may not be possible to respond to all questions during the Meeting.

Investor Information

Enquiries

Investors with any enquiries regarding their shareholding are invited to contact the share registry:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne VIC 3001
Telephone: +61 03 9415 4000 or 1300 850 505 (within Australia)

Web enquiry: <https://www-au.computershare.com>

Investor Relations

All other enquiries regarding the Company can be directed to:
investor_relations@virginaustralia.com



australia
group

Virgin Australia Holdings Limited
ABN 54 100 686 226

Need assistance?



Phone:

1300 552 270 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am AEST Wednesday, 12 November 2025**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Virgin Australia Holdings Limited hereby appoint

☐ the Chair of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Virgin Australia Holdings Limited to be held at Sky Room, Brisbane Convention and Exhibition Centre, Grey St, South Brisbane Queensland and online via <https://meetnow.global/MSLCASW> on Friday, 14 November 2025 at 10.00am AEST and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Item 11 (except where I/we have indicated a different voting intention in step 2) even though Item 11 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Item 11 by marking the appropriate box in step 2.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Election of Peter Warne as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Election of Phillipa (Pippa) Downes as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Election of Melinda Conrad as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Election of Charles Lawson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7	Re-election of Ryan Cotton as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8	Re-election of Michael Murphy as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 9	Election of Dimitri Courtelis as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 10	Re-election of Warwick Negus as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 11	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically