

3 September 2020

Circular to creditors

Dear Sir/Madam


Virgin Australia Holdings Limited ACN 100 686 226 and certain of its subsidiaries (all Administrators Appointed) (the Virgin Group or Companies)

We refer to previous correspondence in respect of the Companies and the Report to Creditors dated 25 August 2020 pursuant to section 75-225 of the *Insolvency Practice Rules (Corporations) 2016 (Cth) (Report)*.

For your reference, we attach copies of each of the proposed deeds of company arrangement (**DOCAs**) submitted by BC Hart Aggregator LP (Bain Capital) in respect of the Bain DOCA proposal (as that term is used in the Report).

Subject to the relevant resolutions being passed at the second meeting of creditors of the Virgin Group to be held 4 September 2020, the respective DOCAs will be signed by the Companies in a form substantially the same as those attached to this letter.

Yours faithfully



Vaughan Strawbridge

Joint and Several Voluntary Administrator of the Virgin Companies