

31 August 2026

By electronic lodgement

ASX Market Announcements Office
ASX Limited
Level 27, 39 Martin Place
Sydney NSW 2000

Dear Sir/Madam

Substantial Holding Notices in Virgin Australia Holdings Limited (ASX:VGN) – Release from Voluntary Escrow

1 Introduction

312,611,311 fully paid ordinary shares (Released Shares) in Virgin Australia Holdings Limited (ACN 100 686 226) (Virgin Australia) held by BC Hart Investments, L.P. (BC Hart) were released from voluntary escrow at 4.15pm today (Release Date).

While Qatar Airways Group has not sold any shares in Virgin Australia, the removal of the Released Shares from voluntary escrow has changed the substantial holdings of Virgin Australia and its Controlled Entities and Qatar Airways Group. Accordingly, each is required to submit a substantial holding notice which is enclosed with this letter.

2 Virgin Australia and its Controlled Entities

On the Release Date, Virgin Australia's power over disposal of the Released Shares under the Escrow Deeds ceased. Accordingly, Virgin Australia and its Controlled Entities ceased to have a substantial holding in Virgin Australia.¹

3 Qatar Airways Group

Qatar Airways Group is deemed under the *Corporations Act 2001* (Cth) to have the same relevant interest (and therefore, substantial holding) as Virgin Australia by virtue of having voting power in Virgin Australia above 20%. On the Release Date, as Virgin Australia's power over disposal of the Released Shares under the Escrow Deeds ceased, Qatar Airways Group's relevant interest (and therefore, substantial holding) in the Released Shares also ended.

¹ Virgin Australia still has a relevant interest in approximately 4.02% of its issued share capital held by Escrowed ELT Planholders and Escrowed GLT Planholders.

Accordingly, Qatar Airways Group now has a substantial holding of 214,463,714 shares (27.35%), comprising:

- 182,939,402 shares (23.33%) it holds; and
- 31,524,312 escrowed shares (4.02%) held by the Escrowed ELT Legacy Planholders and Escrowed GLT Legacy Planholders by virtue of having voting power in Virgin Australia above 20%.

-ENDS-

This announcement was authorised for release by the Managing Director and CEO.

For further information:

Investors

Chris Vagg
General Manager, Investor Relations
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Media

Virgin Australia Group Corporate Affairs
1800 142 467
corporateaffairs@virginaustralia.com

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 600 destinations around the world through Virgin Australia and the airline's extensive list of international partner carriers. Virgin Australia employs more than 8,500 people. For further information please visit virginaustralia.com.

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Virgin Australia Holdings Limited (**Virgin Australia**)

ACN/ARSN 100 686 226

1. Details of substantial holder

Name Virgin Australia and each entity listed in Annexure A (**Controlled Entities**)

ACN/ARSN (if applicable) ACN 100 686 226 (refer to Annexure A for ACN of each of the Controlled Entities)

The holder ceased to be a substantial on holder on 31/08/2026

The previous notice was given to the company on 03/03/2026

The previous notice was dated 03/03/2026

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
31/08/2026	Virgin Australia Holdings Limited and its Controlled Entities	Release of 312,611,311 Shares held by BC Hart Investments, L.P. (BC Hart) from voluntary escrow.	N/A	312,611,311 Ordinary Shares	312,611,311

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Virgin Australia Holdings Limited and each of its Controlled Entities	Level 11, 275 Grey Street, South Brisbane QLD 4101, Australia
BC Hart Investments, L.P.	4001 Kennett Pike, Suite 302, Wilmington, Delaware, 19807, United States

Escrowed ELT Legacy Planholders and GLT Legacy Planholders	Level 11, 275 Grey Street, South Brisbane QLD 4101
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Signature

print name	David Emerson	capacity	Director
sign here		date	31.08.2026

Annexure “A” – Controlled Entities

This is Annexure “A” referred to in paragraph 1 in Form 605 (Notice of Ceasing to be a Substantial Holder).



Signature of David Emerson

Position: Director

Date: 31.08.2026

Entity name	ACN
BC HART COMPANY PTY LTD	645 265 514
SHORT HAUL 2014 NO.1 PTY LTD	600 809 612
SHORT HAUL 2014 NO.2 PTY LTD	600 878 199
SHORT HAUL 2017 NO. 2 PTY LTD	617 644 443
SHORT HAUL 2017 NO. 3 PTY. LTD.	622 014 813
SHORT HAUL 2018 NO. 1 PTY. LTD.	622 014 831
THE LOYALTY TRUST	N/A
TORQUE SOLUTIONS (AUSTRALIA) PTY LTD	099 948 937
ULCC AIR PTY LTD	124 369 008
VA BORROWER 2019 NO.2 PTY LTD	637 371 343
VA BORROWER 2024 PTY LTD	675 199 112
VA BORROWER 2026 NO.1 PTY LTD	695 119 905
VA BORROWER 2026 NO.2 PTY LTD	700 290 231
VA TREASURY SERVICES PTY LTD	678 894 052
VB 800 2009 PTY LTD	135 488 934
VB LEASECO NO 2 PTY LTD	142 533 319
VB LEASECO PTY LTD	134 268 741
VB PDP 2010-11 PTY LTD	140 818 266
VB VENTURES PTY LTD	125 139 004
VBNC5 PTY LTD	119 691 502
VELOCITY FREQUENT FLYER 1 PTY LTD	601 273 072
VELOCITY FREQUENT FLYER 2 PTY LTD	601 273 527
VELOCITY FREQUENT FLYER HOLDCO PTY LTD	169 684 093
VELOCITY FREQUENT FLYER PTY LTD	601 408 824
VELOCITY REWARDS PTY LTD	116 089 448
VIRGIN AUSTRALIA AIRLINES HOLDINGS PTY LTD	093 924 675
VIRGIN AUSTRALIA AIRLINES PTY LTD	090 670 965
VIRGIN AUSTRALIA CARGO PTY LTD	600 667 838
VIRGIN AUSTRALIA INTERNATIONAL OPERATIONS PTY LTD	155 859 608
VIRGIN AUSTRALIA REGIONAL AIRLINES PTY LTD	008 997 662
VIRGIN TECH PTY LTD	101 808 879

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Virgin Australia Holdings Limited (Virgin Australia)

ACN/ARSN 100 686 226

1. Details of substantial holder

Name Qatar Investment Authority (QIA) and each of its controlled entities from time to time, including Qatar Airways Investments (UK) Limited (QAI UK) and Qatar Airways Group Q.C.S.C.

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 31 August 2026
The previous notice was given to the company on 04 March 2026
The previous notice was dated 02 March 2026

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary shares (Shares)	527,075,025	67.40%	214,463,714	27.35%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
31/08/2026	Qatar Investment Authority, Qatar Airways Group Q.C.S.C. and QAI UK	Change in the nature of the relevant interest arising from the release of 312,611,311 escrowed Shares held by BC Hart Investments, L.P. (as referred to in the Replacement Prospectus issued by Virgin Australia and Virgin Australia SaleCo Limited on 13 June 2025) from voluntary escrow.	Nil	312,611,311 Shares	312,611,311

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Qatar Airways Investments (UK) Limited	QAI UK	QAI UK	Relevant interest in Shares under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act).	182,939,402 Shares	182,939,402
Qatar Investment Authority and Qatar Airways Group Q.C.S.C.	QAI UK	QAI UK	Relevant interest in Shares under section 608(3)(b) of the <i>Corporations Act</i> , being a relevant interest held through a controlled body corporate.	182,939,402 Shares	182,939,402
Qatar Investment Authority and Qatar Airways Group Q.C.S.C.		As per each registered holder	Deemed relevant interest in Shares under section 608(3) of the <i>Corporations Act</i> in Shares subject to voluntary escrow arrangements, excluding those Shares released from escrow on 31 August 2026.	31,524,312 Shares	31,524,312

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
QIA	Ooredoo Tower (Building 14), Al Dafna Street (Street 801), Al Dafna (Zone 61), Doha, State of Qatar
Qatar Airways Investments (UK) Limited	10–11 Conduit Street, London W1S 2QR, United Kingdom
Qatar Airways Group Q.C.S.C.	Qatar Airways Towers 1, Airport Road, PO Box 22550, Doha, State of Qatar

Signature

print name Mohammed Saif Al-Sowaidi

capacity CEO, QIA

sign here

date 31/08/2026

