

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered
scheme/notified foreign
passport fund name

Virgin Australia Holdings Limited (**Company**)

ACN/ARSN/APFRN
NFPFRN (if applicable)

ACN 100 686 226

1. Details of substantial holder (1)

Name

Qatar Investment Authority (**QIA**) and each of its controlled entities from time to time, which as at the date of this notice includes those entities set out in Annexure A (each a **QIA Entity** and together the **QIA Entities**)

ACN/ARSN/APFRN (if applicable)
NFPFRN (if applicable)

The holder became a substantial holder on

23 June 2025¹

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	545,783,569	545,783,569	69.79%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Qatar Airways Investments (UK) Limited (QAI UK)	Relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as the holder of the ordinary shares in the capital of the Company (Shares)	182,939,402 Shares
	Relevant interest under section 608(3)(a) of the <i>Corporations Act</i> as a person that has more than 20% of the voting power in the Company. By virtue of restrictions on the disposal of Shares under the voluntary escrow arrangements disclosed in the replacement IPO prospectus dated 13 June 2025, the Company has a deemed relevant interest in its own shares for the purposes of section 671B(7)(d) of the <i>Corporations Act</i> . See the substantial holder notice filed by the Company on or about 24 June 2025.	362,844,167 Shares
QIA and Qatar Airways Group Q.C.S.C.	Relevant interest under section 608(3)(b) of the <i>Corporations Act</i> , being a relevant interest held through a body corporate (i.e. QAI UK) which QIA and Qatar Airways Group Q.C.S.C. controls.	545,783,569 Shares

¹ This is the date that the Company was admitted to the official list of ASX. QAI UK acquired its interest in the Company on or about 12 March 2025.

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
QAI UK, QIA and Qatar Airways Group Q.C.S.C.	QAI UK	QAI UK	182,939,402 Shares
	Certain shareholders of the Company who held shares prior to the completion of the IPO of the Company.	As per each registered holder.	362,844,167 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
QAI UK, QIA and Qatar Airways Group Q.C.S.C.	12 March 2025	\$825,000,000 (being approximately \$4.50969 per Share)	N/A	182,939,402 Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFR (if applicable)	Nature of association
Each QIA Entity	These entities are controlled by QIA and are therefore associated under section 12(2)(a) of the Corporations Act.

7. 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
Each other QIA Entity	Refer to Annexure A

Signature

print name

capacity

sign here

date / /

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares or interests in the company, scheme or fund (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A
QIA Entities

This is Annexure A of 2 pages to the Form 603 (Notice of initial substantial holder) signed by me and dated 25 June 2025.

Signature: 

Name : Mohammed Saif Al-Sowaidi

Date: 25 June 2025

Name and ACN/ARSN (if applicable)	Address
Qatar Airways Investments (UK) Ltd	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
Strader S.A.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Amadeus Qatar W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Dhiafatina for Hotels W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Oryx Holdings, Inc.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Qatar Aviation Lease Company Q.J.S.C.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Qatar Aviation Services Company W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Qatar Aviation Services India Pvt. Ltd.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Qatar Aircraft Catering Company W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Qatar Airways CDC Private Limited.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Qatar Distribution Company W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Qatar Duty Free Company W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Qatar Executive W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Internal Media Services Company W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Oryx International School W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Discover Qatar W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar
Qatar Airways Holidays W.L.L.	c/- Qatar Airways Towers 1, Airport Road, PO Box 22550 Doha, State of Qatar