



NOTICE OF ANNUAL GENERAL MEETING

Virgin Australia Holdings Limited (“the Company”) gives notice that the 2015 Annual General Meeting of members (“the Meeting”) will be held at the **Emporium Hotel, 1000 Ann Street, Fortitude Valley, Queensland on Wednesday, 18 November 2015 at 11.00am (AEST).**

Agenda

IMPORTANT: The resolutions set out in this Notice should be read in conjunction with the Explanatory Memorandum which follows.

Financial Statements and Reports

To receive and consider the annual financial report, the directors' report and the auditor's report for the Company and its controlled entities for the financial year ended 30 June 2015.

Resolution 1: Election of Ms Elizabeth Bryan as Director

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

THAT Ms Elizabeth Bryan, having been appointed to the Board since the last Annual General Meeting of the Company, in accordance with the Company's Constitution, ceases to hold office and being eligible, is elected as director of the Company.

Resolution 2: Election of Mr Bruno Matheu as Director

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

THAT Mr Bruno Matheu, having been appointed to the Board since the last Annual General Meeting of the Company, in accordance with the Company's Constitution, ceases to hold office and being eligible, is elected as a director of the Company.

Resolution 3: Election of Mr John Patrick Moorhead as Director

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

THAT Mr John Patrick Moorhead, having been appointed to the Board since the last Annual General Meeting of the Company, in accordance with the Company's Constitution, ceases to hold office and being eligible, is elected as a director of the Company.

Resolution 4: Re-election of Mr Robert Thomas as Director

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

THAT Mr Robert Thomas, a Director retiring by rotation in accordance with the Company's Constitution, and being eligible for re-election, is elected as a director of the Company.

Resolution 5: Adoption of the Remuneration Report

To consider the Remuneration Report as it appears in the Annual Financial Report of the Company for the financial year ended 30 June 2015 and, if thought fit, pass the following non-binding resolution as an ordinary resolution.

THAT the Company's Remuneration Report for the financial year ended 30 June 2015 is adopted.

The Company will disregard any votes cast on this resolution by certain persons. Details of the voting exclusions applicable to this resolution are set out in the "Voting exclusions" section on page 3 of this Notice of Meeting.

Explanatory Memorandum

The Explanatory Memorandum attached to this Notice is incorporated into and forms part of this Notice. A detailed explanation of the background and reasons for the proposed resolutions are set out in the Explanatory Memorandum.

By Order of the Board



Adam Thatcher
Company Secretary

14 October 2015

Notes

How to vote

You may vote by attending the Meeting in person or by proxy. A body corporate may vote by appointing a corporate representative.

Voting in person

To vote in person, attend the Meeting on Wednesday, 18 November 2015 at the Emporium Hotel, 1000 Ann Street, Fortitude Valley, Queensland. The Meeting will commence at 11.00am (AEST).

Voting entitlement

For the purpose of determining voting entitlement at the Meeting, persons holding fully paid ordinary shares in the capital of the Company at 7.00pm Sydney time (which is 6.00pm AEST) on Monday, 16 November 2015 will be treated as shareholders of the Company. This means that if you are not the registered holder of a relevant share at that time, you will not be entitled to vote in respect of that share.

Voting exclusions

The Corporations Act 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 purpose of these voting exclusions:

- The **Key Management Personnel (KMP)** of the Company's consolidated group are those persons having authority and responsibility for planning, directing and controlling the activities of the Company's consolidated group either directly or indirectly. It includes the non-executive directors, Chief Executive Officer and specified senior executives. The KMP of the Company's consolidated group during the financial year ended 30 June 2015 are described in section 5.1 of the Remuneration Report which commences on page 26 of the Annual Financial 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, or be influenced by the member, in the member's dealings with the Company's consolidated group; or
 - a company the member controls.

These voting exclusions are described in the table set out below:

Resolution no.	Resolution description	Who is excluded from voting on the resolution?		
		As a shareholder?	As holder of a directed proxy?	As holder of an undirected proxy?
1.	Election of Ms. Elizabeth Bryan as Director	No exclusions	No exclusions	No exclusions
2.	Election of Mr Bruno Matheu as Director	No exclusions	No exclusions	No exclusions
3.	Election of Mr John Patrick Moorhead as Director	No exclusions	No exclusions	No exclusions
4.	Re-election of Mr Robert Thomas as Director	No exclusions	No exclusions	No exclusions
5.	Adoption of the Remuneration Report	KMP named in the Remuneration Report and their CRP	Proxy holder for KMP named in the Remuneration Report or their CRP	Proxy holder for KMP named in the Remuneration Report or their CRP. Proxy holder who is a KMP or a CRP (subject to Note 1 below)

Note 1: The chair of the Meeting ("the Chair") will be entitled to vote an undirected proxy for a person entitled to vote if the proxy appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Notes (continued)

Voting by proxy

You may appoint any person to attend the Meeting and vote as your proxy, including the Chair. A proxy is not required to be a shareholder of the Company. A proxy form is enclosed with this Notice.

How is the proxy to vote?

Unless the proxy is required by law to vote, the proxy may decide whether or not to vote on any particular item of business. If the appointment of proxy directs the proxy to vote on an item of business in a particular way, the proxy may only vote on that item as directed. Any undirected proxies on a given resolution may be voted by the appointed proxy as they choose, subject to the voting exclusions described above.

Appointing more than one proxy

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

How to appoint a proxy

You can appoint a proxy in five ways:

- **Online** by visiting www.virginaustralia.com/agm/2015 and entering your Securityholder Reference Number (SRN) or your Holder Identification Number (HIN) and your postcode, which is shown on your proxy form enclosed with this Notice. Intermediary Online subscribers (custodians) may lodge proxy instructions at www.intermediaryonline.com;
- **Mobile** to use the smartphone voting service, scan the QR code which appears at the top of the proxy form and follow the instructions provided. To scan the code you need to have already downloaded a free QR code reader app to your smartphone. When scanned, the QR code will take you directly to the mobile voting site.
- **By mail** (using the return-addressed envelope, reply-paid for mailing in Australia) to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001;
- **By hand** to Computershare Investor Services Pty Limited, 117 Victoria Street, West End, Brisbane, during business hours;
- **By facsimile** to Computershare Investor Services Pty Limited on facsimile number 1800 783 447 (or 61 3 9473 2555 if outside Australia).

To be valid, your proxy appointment must be made online or your proxy form must be received no later than 12 midday Sydney time (11.00am AEST) on 16 November 2015 (being 48 hours before the commencement of the Meeting).

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.

Chair's intention

The Chair intends to vote all valid undirected proxies received in favour of each resolution subject to the voting exclusions above.

Privacy

Chapter 2C of the Corporations Act requires information about you (including your name, address and details of the shares you hold) to be included in the Company's public register of members. This information must continue to be included in the public register if you cease to hold shares. These statutory requirements are not altered by the *Privacy Act 1988 (Cth)*. Information is collected to administer your shareholding by Computershare on behalf of the Company. Computershare's privacy policy is available at www.computershare.com.au.

Explanatory memorandum

This Explanatory Memorandum forms part of the notice convening the Annual General Meeting of Virgin Australia Holdings Limited to be held on **18 November 2015 at 11.00am (AEST)** at the Emporium Hotel, 1000 Ann Street, Fortitude Valley, Queensland.

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.

Financial Statements and Reports

In accordance with the Corporations Act, the annual financial report, directors' report and auditor's report for the Company and its controlled entities for the financial year ended 30 June 2015 will be put before the Meeting.

Shareholders will have a reasonable opportunity at the Meeting to ask questions or make comments on these reports and on the business, operations and management of the Company.

The Company's auditor, KPMG, will be present and will be provided with a reasonable opportunity to answer written questions to the auditor submitted to the Company no later than the fifth business day before the Meeting. A reasonable opportunity will also be provided for shareholders at the Meeting to ask the auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Resolution 1: Election of Ms Elizabeth Bryan as Director

Ms Elizabeth Bryan AM BA (Econ.), MA (Econ.)

On 20 May 2015, the Directors appointed Ms Elizabeth Bryan as Director and Chairman. In accordance with Rule 43(b) of the Company's Constitution, Ms Bryan holds office only until the next Annual General Meeting of the Company and is then eligible for election at that meeting.

Elizabeth brings extensive leadership, strategic and financial expertise to the Board. She has over 32 years of experience in the financial services industry, government policy and administration, and on the boards of companies and statutory organisations.

In addition to her role as Chairman of Caltex Australia, Elizabeth is also currently a Director of Westpac Banking Corporation and Deputy Chairman of Insurance Australia Group. Elizabeth has held a range of different board roles including Chairmanship of UniSuper Limited, as well as directorships of Ridley Corporation Limited and Australia Pacific Airports Corporation.

Recommendation – The Directors of the Company (with Ms Bryan abstaining) recommend that shareholders vote in favour of the resolution.

Resolution 2: Election of Mr Bruno Matheu as Director

Mr Bruno Matheu

On 18 February 2015, the Directors appointed Mr Bruno Matheu as Director. In accordance with Rule 43(b) of the Company's Constitution, Mr Matheu holds office only until the next Annual General Meeting of the Company and is then eligible for election at that meeting.

Mr Bruno Matheu was appointed to the Virgin Australia Board on 18 February 2015.

Bruno Matheu joined Etihad Airways in December 2014 in the new role of Chief Operating Officer, Equity Partners.

He is responsible for strategic developments to optimise business performance, revenues and cost synergies between Etihad Airways and its equity partner airlines, and provide strategic leadership support for partners in which Etihad Airways has management responsibility.

Mr Matheu brings to the group almost 30 years of senior management experience in the global aviation industry.

He most recently served as Chief Long Haul Officer at Air France, and prior to that held senior executive roles across Air France, being a member of Air France and Air France-KLM Executive Boards for 17 years.

He has also served on the Boards of Air France, Alitalia and the global distribution company Amadeus.

Recommendation – The directors of the Company (with Mr Matheu abstaining) recommend that shareholders vote in favour of the resolution.

Explanatory memorandum (continued)

Resolution 3: Election of Mr John Patrick (JP) Moorhead as Director

Mr John Patrick (JP) Moorhead MA, MEng

On 22 September 2015, the Directors appointed Mr John Patrick (JP) Moorhead as Director. In accordance with Rule 43(b) of the Company's Constitution, Mr Moorhead holds office only until the next Annual General Meeting of the Company and is then eligible for election at that meeting.

Mr JP Moorhead was appointed as Alternate Director for Mr Joshua Bayliss from 25 August 2014 until the resignation of Joshua Bayliss on 22 September 2015. He was appointed to the VAH board as director on 22 September 2015.

JP is CFO of the Virgin Group and responsible for the Group's overall financial and risk positions as well as accounting, financing, tax, treasury and certain portfolio matters. JP has served as a director of various Virgin Group operating companies including Virgin Atlantic and Virgin Rail as well as a number of Virgin Group holding companies.

Prior to joining Virgin, JP spent eight years at Goldman Sachs in London and Sydney where he worked on a broad range of strategic advisory, M&A and capital markets transactions.

Recommendation – The directors of the Company (with Mr Moorhead abstaining) recommend that shareholders vote in favour of the resolution.

Resolution 4: Re-election of Mr Robert Thomas as Director

Mr Robert Thomas B.Econ, MSA, SF Fin

In accordance with the ASX Listing Rules and Rule 46(a) of the Company's Constitution, Mr Robert Thomas retires from office and offers himself for re-election.

Mr Thomas was appointed to the Virgin Australia Board on 8 September 2006.

Robert has more than 40 years' experience in the securities industry. He is the Chairman of Starpharma Holdings Ltd and Aus Bio Ltd. He is a director of Heartware International Inc, O'Connell Street Associates Pty Ltd, Grahger Capital Securities Pty Ltd, REVA Medical, Inc, and Biotron Ltd.

Recommendation – The directors of the Company (with Mr Thomas abstaining) recommend that shareholders vote in favour of the resolution.

Resolution 5: Adoption of the Remuneration Report

The Company's Remuneration Report for the financial year ended 30 June 2015, which commences on page 26 of the Annual Financial Report 2015, has been submitted to shareholders for consideration and adoption. Shareholders who did not elect to receive a hard copy of the annual report and annual financial report can view them on the Virgin Australia website at www.virginaustralia.com.

The Remuneration Report provides information on the following issues:

- the policies adopted by the Board for determining the nature and amount of remuneration of Directors and other members of the KMP;
- the relationship between the remuneration policies and the Company's performance;
- 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; and
- remuneration details for Directors and other members of the KMP.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objectives and current and emerging market practices.

Shareholders should note that the vote on Resolution 5 is advisory only and does not bind the Directors or the Company.

The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than a managing director who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office) must be re-elected.

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┌ 000001 000 VAH
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Lodge your vote:



Online:

www.virginaustralia.com/agm/2015



By Mail:

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

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

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

Proxy Form



Appoint your proxy online or view the annual report, 24 hours a day, 7 days a week

Go to www.virginaustralia.com/agm/2015 or scan the QR Code with your mobile device.
Follow the instructions on the secure website to vote.




Your secure access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

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

 **For your proxy appointment to be effective it must be received by 11:00am (AEST) Monday, 16 November 2015**

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 as they choose. 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 only a portion of your voting rights are to be voted 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 on your behalf 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 your votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf. Fractions of votes will be disregarded.

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.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO APPOINT YOUR PROXY,
or turn over to complete the form →**

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

IND

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 Chairman of the meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman 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 Chairman 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 the Emporium Hotel, 1000 Ann Street, Fortitude Valley, Queensland on Wednesday, 18 November 2015 at 11:00am (AEST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes my/our proxy by default), I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy on Item 5 (except where I/we have indicated a different voting intention below) even though the Chairman of the Meeting is, and Item 5 is connected directly or indirectly with the remuneration of, a member of key management personnel of the Virgin Australia Holdings Limited consolidated group.

Chairman to vote undirected proxies in favour: I/we acknowledge that the Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on an item of business by marking the appropriate box opposite the item of business in step 2 below.

If you appoint as your proxy a Director or other member of the key management personnel of the Virgin Australia Holdings Limited consolidated group (other than the Chairman of the Meeting) or a closely related party of a member of the key management personnel, you must specify how he or she should vote on Item 5 by completing the "For", "Against" or "Abstain" boxes opposite each of those items of business on the Proxy Form. If you do not do that, your proxy will not be able to vote on your behalf for those items of business.

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 1 Election of Ms Elizabeth Bryan as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Election of Mr Bruno Matheu as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Election of Mr John Patrick Moorhead as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Re-election of Mr Robert Thomas as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name _____ Contact Daytime Telephone _____ Date ____/____/____