

NOTICE OF FILING

This document was lodged electronically in the FEDERAL COURT OF AUSTRALIA (FCA) on 28/07/2020 10:50:37 PM AEST and has been accepted for filing under the Court's Rules. Details of filing follow and important additional information about these are set out below.

Details of Filing

Document Lodged: Court Book
File Number: NSD714/2020
File Title: WELLS FARGO TRUST COMPANY, NATIONAL ASSOCIATION (AS OWNER TRUSTEE) & ANOR v VB LEASECO PTY LTD (ADMINISTRATORS APPOINTED) ACN 134 268 741 & ORS
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF AUSTRALIA



Sia Lagos

Dated: 29/07/2020 8:59:32 AM AEST

Registrar

Important Information

As required by the Court's Rules, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date and time of lodgment also shown above are the date and time that the document was received by the Court. Under the Court's Rules the date of filing of the document is the day it was lodged (if that is a business day for the Registry which accepts it and the document was received by 4.30 pm local time at that Registry) or otherwise the next working day for that Registry.



Khoury, Matthew

From: Casellas, Kate <KCasellas@claytonutz.com>
Sent: Friday, 1 May 2020 7:26 PM
To: McCoy, Noel; Casamento, Vittorio; Goldman, David; Fielden, Cassandra; Newman, Olivia
Cc: Algeri, Sal; Mohammed, Mukhtader; Sparks, Grant; Tucker, Graeme; Mishra, Rohan; ! NATVolarLeases
Subject: Virgin - draft Protocol [CU-Legal.FID3017446] (4030007)[NRF-APAC.FID2771231]
Attachments: Aircraft Protocol to Lessors _ Finance Parties_1.05.2020.DOCX

Dear All

Attached for your review is a form of Protocol that we intend will be entered into on a bilateral basis by the Voluntary Administrators, each lessee, each lessor and any relevant financier in connection with each of the aircraft leasing arrangements.

As you will see, the body of the document is of general application to each leasing arrangement for aircrafts or engines, and the schedules will then be populated with information relevant to each specific leasing arrangement. In the schedules we have sought to address all of the material issues and concerns that have been raised by the lessors in earlier correspondence and conversations with the administrators, and provide comfort to the lessors as to the manner in which their assets are being maintained and where they are located. This also includes a mechanism for calculation of compensation for use where relevant.

The Protocol is also being sent by email directly to each of the relevant lessors / financiers by the Administrators.

We look forward to working with you constructively to finalise the Protocol, and are available to discuss any comments or queries you may have.

Kind regards
Kate

Kate Casellas, Special Counsel
Clayton Utz

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Please consider the environment before printing this e-mail

Draft dated 1.05.2020

Aircraft Protocol

Vaughan Strawbridge, John Greig, Richard Hughes and Salvatore Algeri in their capacities as joint and several voluntary administrators of the Lessee
Administrators

The Lessee specified in Schedule 1
Lessee

The Lessor specified in Schedule 1
Lessor

The Finance Parties (if any) specified in Schedule 1
Finance Parties

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Aircraft Protocol

Date

Parties

Vaughan Strawbridge, John Greig, Richard Hughes and Salvatore Algeri in their capacities as joint and several voluntary administrators of the Lessee (**Administrators**)

The Lessee specified in Schedule 1 (**Lessee**)

The Lessor specified in Schedule 1 (**Lessor**)

The Finance Parties (if any) specified in Schedule 1 (**Finance Parties**)

Background

- A. The Lessee is the lessee under a lease of the Aircraft and/or Engines specified in Schedule 1.
- B. The Lessor is the lessor of the Aircraft and/or Engines specified in Schedule 1 and the Finance Parties set out in Schedule 1 are the financiers (or their agents or trustees) to the Lessor in respect of those Aircraft and/or Engines.
- C. On 20 April 2020 Vaughan Strawbridge, John Greig, Richard Hughes and Salvatore Algeri were appointed as joint and several administrators of the Lessee.
- D. On 24 April 2020 the Administrators obtained court orders to extend the five Business Day period under section 443B of the Corporations Act to 26 May 2020.
- E. This Protocol sets out the terms and conditions the parties have agreed will govern all dealings with the Aircraft during the Administration.

Operative provisions

1. Definitions and interpretation

1.1 Definitions

In this Protocol:

Administration means the voluntary administration of the Lessee under Part 5.3A of the Corporations Act.

Aircraft means the aircraft described in Schedule 1 and includes the Engines.

Business Day means a day (other than a Saturday or Sunday) in which banks are open for general business in Sydney, New South Wales.

Cape Town Convention means the Convention on International Interests in Mobile Equipment (the **Convention**) and the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Aircraft Equipment (the **Protocol**) both signed in Cape Town, South Africa on 16 November 2001, together with any protocols, regulations, rules, orders, agreements, instruments, amendments, supplements, revisions or otherwise, that have or will be subsequently made in connection with the Convention or the Protocol by

the Supervisory Authority (as defined in the Protocol), the International Registry or Registrar (as defined in the Convention) or an appropriate registry authority (as defined in the Protocol) or any other international or national body or authority (in each case, utilising the English language version thereof).

CASA means the Civil Aviation Safety Authority.

Corporations Act means the Corporations Act 2001 (Cth).

COVID-19 Restriction means any restriction imposed by any order, law or regulation made by a Government Agency in connection with or as a result of the COVID-19 pandemic.

Engine means the engine(s) described in Schedule 1.

Fundamental Term means the obligations of the Lessee listed in Schedule 2 and Schedule 6.

Government Agency means:

- (a) a government or government department or other body;
- (b) a governmental, semi-governmental or judicial person;
- (c) a person (whether autonomous or not) who is charged with the administration of a law; or
- (d) any self-regulatory organisation established under statute or any stock exchange.

International Registry means the registry established under, and as defined in, the Cape Town Convention.

Lease Documents means:

- (a) the Lease and related finance documents described in Schedule 1; and
- (b) this Protocol.

Section 440B Consent means, if applicable, the Section 440B Consent given by the Administrators in their capacity as administrators of the Lessor, as described in Schedule 1.

Secure Website means the secure website the details of which are set out in Schedule 1.

VAIA means Virgin Australia International Airlines Pty Ltd ACN 125 580 823.

Virgin Group means the Lessee and its related bodies corporate, together with VAIA.

1.2 Interpretation

In this Protocol:

- (a) headings are for convenience only and do not affect interpretation;

and unless the context indicates a contrary intention:

- (a) **"person"** includes an individual, the estate of an individual, a corporation, an authority, an association or a joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (b) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation;

- (c) a reference to a document (including this Protocol) is to that document as varied, novated, ratified or replaced from time to time;
- (d) a reference to a statute includes its delegated legislation and a reference to a statute or delegated legislation or a provision of either includes consolidations, amendments, re-enactments and replacements;
- (e) a word importing the singular includes the plural (and vice versa), and a word indicating a gender includes every other gender;
- (f) a reference to a party, clause, schedule, exhibit, attachment or annexure is a reference to a party, clause, schedule, exhibit, attachment or annexure to or of this Protocol, and a reference to this Protocol includes all schedules, exhibits, attachments and annexures to it;
- (g) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning; and
- (h) "includes" in any form is not a word of limitation.

1.3 Limited recourse - Administrators

- (a) The Administrators are only liable under this Protocol and the Lease Documents under section 443A of the Corporations Act on a limited recourse basis, namely limited to the Aircraft and Engines from which the Administrators are actually indemnified for the liability and in respect of which the Administrators have a lien under section 443D and 443F of the Corporations Act. This limitation of the Administrators' liability applies despite any other provision of any Lease Document and extends to all liabilities and obligations of the Administrators in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to the Lease Documents.
- (b) In the event that the Administrators elect to do so, the Lessor will consent to (and the Finance Parties agree to the Lessor consenting to) an application being made by the Administrators for an order under s447A and under s443B(8) of the Corporations Act to limit the liability of the Administrators under the Lease Documents on the basis specified in clause 1.3(a) above, and the Lessor agrees to take all reasonable steps to assist the Administrators with such application.

1.4 No recourse to the Administrators

- (a) The Lessor and the Finance Parties agree and acknowledge that the Administrators do not have any personal liability arising from:
 - (i) the Lessee's or the Administrators entry into this Protocol; or
 - (ii) the performance of any services to the Lessor or any of the Finance Parties in accordance with the terms of this Protocol or the Lease Documents except to the extent identified in clause 1.3 above.
- (b) If the assets of the Lessee are insufficient to satisfy in full the liability referred to in clause 1.3(a) above, the Lessor covenants not to claim, demand, sue or seek to recover any shortfall against the Administrators personally.

1.5 Administrators' indemnity

This Protocol does not affect or prejudice the Administrators' right of indemnity (whether it arises by operation of the Corporations Act, any other statute, legal principles or equitable principles) in relation to costs, disbursements, fees, taxes or other liabilities incurred by the

Administrators and any priority afforded to that right of indemnity under Part 5.3A of the Corporations Act, any other statute, legal principles or equitable principles.

2. Consideration

Each party acknowledges the receipt of valuable consideration in connection with its entry of this Protocol.

3. Standstill

3.1 Defaults

The parties acknowledge and agree that the appointment of the Administrators to the Lessee and certain other related and subsequent events amounted to a default under the Lease Documents (**Defaults**).

3.2 Standstill

The Lessor and the Finance Parties hereby irrevocably agree not to enforce any rights they may have arising out of or connected to the Defaults on and from the date of this Protocol until the end of the Administration or, in relation to the exercise of rights afforded to the Lessor other than:

- (a) as specified under this Protocol;
- (b) in relation to the appointment of receivers to the Lessor, if applicable, including in accordance with the Section 440B Consent (if applicable), provided that no Finance Party may appoint take any action in accordance with the Section 440B Consent without giving the Administrators 2 Business Days' prior notice;
- (c) if the Lessee breaches a Fundamental Term of this Protocol, and such breach is not remedied within 15 Business Days of receipt by the Lessee of written notice of that breach; and
- (d) where the Administrator gives to the Lessor a notice under section 443B(3) of the Corporations Act in connection with the Aircraft.

3.3 Reservation of rights

- (a) Subject to clause 3.2 of this Protocol, the Lessor hereby reserves all of its rights, powers and remedies under, or in connection with, the Lease Documents.
- (b) The Lessee acknowledges and agrees that, except as expressly contemplated under clause 3.2 of this Protocol, nothing in this Protocol, nor any action or inaction or other conduct by the Lessor or any other person, operates:
 - (i) as a waiver, variation, abandonment, release or discharge, or as an estoppel precluding enforcement, of any of the Lessor's rights, powers or remedies under the Lease Documents which remain in full force and effect;
 - (ii) without limiting clause 3.3(b)(i) of this Protocol, as an election or affirmation by the Lessor with respect to any right, power or remedy contemplated by the Lease Documents; or
 - (iii) to restrict the Lessor from taking any enforcement action in reliance on any default, other than the Defaults.

- (c) The Lessee acknowledges and agrees that a right, power or remedy of the Lessor may only be waived, varied, abandoned, released or discharged expressly in writing, signed by the Lessor. Without limiting the previous sentence, an election or affirmation by the Lessor with respect to any right, power or remedy contemplated by the Lease Documents, must be evidenced expressly in writing, signed by the Lessor.

3.4 PPS Registration and Registration on the International Registry

By entering this Protocol, the Administrators do not either accept or represent to the Lessor or the Finance Parties or any other person that their security interests under the Lease Documents are valid, effective and/or enforceable under the Personal Property Securities Act 2009 (Cth) or that any relevant registration on the Personal Property Securities Register or the International Registry is not defective.

4. Lease Documents

4.1 Inconsistency

To the extent of any inconsistency or conflict between this Protocol and the Lease Documents (other than this Protocol), this Protocol prevails at all times during the Administration.

4.2 Amendments to Lease Documents

On and from the date of this Protocol, the parties agree for the period of the Administration the Lessee will comply with the obligations listed in Schedule 2 to Schedule 6. If there is any conflict between the provisions of Schedule 2 to Schedule 6 and the Lease Documents (other than this Protocol) then the provisions of Schedule 2 to Schedule 6 will prevail.

4.3 Sub-Leasing and storage

To the extent any Aircraft or Engine is subject to a sub-lease (other than to a member of the Virgin Group) entered into prior to the Administration or at the time of the Administration was in the possession of a third party for storage or maintenance, the provisions of Schedule 4 item (b) and Schedule 5 shall not apply. This does not limit the obligation of the Lessee to enforce its rights against any such Sub-Lessee in respect of any such matter.

5. Repossession

- (a) In respect of Aircraft or Engines that are subject to the Cape Town Convention, the parties agree that during the period from and including the date of this Protocol until the "Cape Town Convention Date" specified in Schedule 1:
- (i) neither the Lessor nor any Finance Party shall exercise any rights it may have under the Cape Town Convention which arose as a result of the Administration; and
 - (ii) the Lessee shall not be required to give possession of the Aircraft to the Lessor, and the Lessor shall not be required to give possession of the Aircraft to any Financier, in accordance with Article XI of the Protocol to the Cape Town Convention,
- unless the Lessee breaches a Fundamental Term of this Protocol, and such breach is not remedied within 15 Business Days of the Lessor giving notice to the Lessee.
- (b) Nothing in this Protocol is intended to limit the rights of the Lessor or any Finance Party under the Cape Town Convention except as expressly set out in the Protocol.

- (c) The Finance Parties confirm that the Cape Town Convention applies to the Aircraft and Engines specified in Schedule 1 and that it does not apply to any Aircraft or Engines to which it is specified not to apply in Schedule 1.
- (d) The obligations of the Lessee and the Administrators under this Protocol in relation to any Aircraft or Engine will immediately terminate without notice upon:
 - (i) repossession of that Aircraft or Engine; or
 - (ii) the Administrator giving notice to the Lessor under section 443B(3) of the Corporations Act in connection with that Aircraft or Engine.

6. Aircraft Status

The Lessee will use reasonable endeavours to identify as soon as practicable whether the Aircraft or Engines are surplus to business requirements, and will notify the Lessor and Finance Parties as soon as reasonably practicable after such a determination being made.

7. Secure Website

- (a) The following provisions will apply to the Secure Website
 - (i) access will be restricted to the Lessor, the Finance Parties, the Administrators, the Lessee and the members of the Virgin Group and their respective financial and legal advisers;
 - (ii) only the Lessee, the members of the Virgin Group and the Administrators (and their representative and agents) will be permitted to post information to the Secure Website;
 - (iii) the Website will send a notification to the nominated addressees specified in Schedule 1 (**Nominated Addressees**) upon posting of information to the Secure Website;
 - (iv) (without limiting the rights of the Lessee to give notices or provide communications in accordance with the terms of the Lease Documents) any communication or document posted by the Lessee, the members of the Virgin Group or the Administrators (or their representatives or agents) will be taken to have been validly provided to the Lessor and the Finance Parties for all purposes of this Protocol and the Lease Documents upon:
 - A. a communication or document being posted on that Secure Website; and
 - B. either:
 - 1) receipt by the Nominated Addressee of an email from the Secure Website confirming that new information has been posted to the Secure Website; or
 - 2) the Secure Website containing or providing confirmation that the communication or document has been opened by a Finance Party or Lessor (other than a Lessor that is member of the Virgin Group).

- (b) It is the responsibility of the Lessor and the Finance Parties to ensure that the email addresses nominated for the Nominated Addressees are up-to-date.

8. Liens

Upon becoming aware of any lien being claimed in connection with the Aircraft which is not permitted under the Lease Documents, the Lessee shall work together with the Lessor and the Finance Parties to procure that such lien, or claimed lien, is promptly withdrawn, provided that nothing in this clause requires the Lessee to make payment to any third party in connection with any lien.

9. General

9.1 Notices

Each communication (including each notice, consent, approval, request and demand) under or in connection with this Protocol:

- (a) may be given to a Lessor or Finance Party through the Secure Website or in accordance with the Lease Documents (other than this Protocol);
- (b) given to the Lessee or the Administrators must be given:
- (i) using one of the following methods (and no other method) namely, hand delivery, courier service, or email; and
 - (ii) using the address or other details for the party set out below (or as otherwise notified by that party to each other party from time to time under this clause 8):

Lessee and Administrators

[insert notice details]

- (c) must be in legible writing and in English;
- (d) (in the case of communications other than email) must be signed by the sending party or by a person duly authorised by the sending party;
- (e) (in the case of email) must:
 - (i) state the name of the sending party or a person duly authorised by the sending party and state that the email is a communication under or in connection with this Protocol; and
 - (ii) if the email contains attachments, ensure the attachments are in PDF or other non-modifiable format the receiving party can open, view and download at no additional cost,

and communications sent by email are taken to be signed by the named sender.

9.2 When notice taken to be received

Without limiting the ability of a party to prove that a notice has been given and received at an earlier time, each communication (including each notice, consent, approval, request and demand) under or in connection with this Protocol is taken to be given by the sender and received by the recipient:

- (a) in the case of posting on the Secure Website, at the time specified in clause 7(a)(iv);
- (b) (in the case of delivery by hand or courier service) on delivery;
- (c) (in the case of email, whether or not containing attachments) the earlier of:
 - (i) the time sent (as recorded on the device from which the sender sent the email) unless, within 4 hours of sending the email, the party sending the email receives an automated message that the email has not been delivered;
 - (ii) receipt by the sender of an automated message confirming delivery; and
 - (iii) the time of receipt as acknowledged by the recipient (either orally or in writing),

provided that:

- (d) the communication will be taken to be so given by the sender and received by the recipient regardless of whether:
 - (i) the recipient is absent from the place at which the communication is delivered or sent;
 - (ii) the communication is returned unclaimed; and
 - (iii) (in the case of email) the email or any of its attachments is opened by the recipient;
- (e) if the communication specifies a later time as the time of delivery then that later time will be taken to be the time of delivery of the communication; and
- (f) if the communication would otherwise be taken to be received on a day that is not a working day or after 5.00 pm, it is taken to be received at 9.00 am on the next working day ("working day" meaning a day that is not a Saturday, Sunday or public holiday in Sydney, New South Wales and on which banks are open for business generally, in the place to which the communication is delivered or sent).

9.3 Counterparts

This Protocol may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the deed of each party who has executed and delivered that counterpart.

9.4 Electronic execution

Each party consents to the execution of this Protocol by electronic means.

10. Governing law and jurisdiction

10.1 Governing law

This Protocol is governed by and must be construed according to the law applying in New South Wales.

10.2 Jurisdiction

Each party irrevocably:

- (a) submits to the non-exclusive jurisdiction of the courts of New South Wales, and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this Protocol; and
- (b) waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, if that venue falls within clause 10.2(a).

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Schedule 1 – Details

Lessee

[insert name and ACN of Lessee entity] (Administrators Appointed)

Lessor

[insert name and ACN of Lessor entity]

The Finance Parties

[Insert details]

Lease Documents

[insert details of relevant documents, including the lease and associated loan and security]

Airframe (if applicable)

Aircraft Manufacturer:	[insert]
Model:	[insert]
Serial Number:	[insert]
Australian Registration Mark:	[insert]
Cape Town Convention	[Applies][Does not apply]

Engines

Engine Manufacturer:	[insert]
Model:	[insert]
Serial Numbers:	Position 1: [insert] Position 2: [insert]
Cape Town Convention	[Applies][Does not apply]

Section 440B Consent (if applicable)

[To insert details of 440B consent]

Cape Town Convention Date

[After 31 August 2020]

Secure Website

[Insert]

Nominated Addressees (for clause 7(a)(iii)).

[Insert (note that multiple addressees may be specified)]

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Schedule 2 - Adequate Protection Payments

Without limiting the limited recourse provisions in the Protocol, the Lessee will make the following payments to the Lessor in accordance with the payment mechanics set out in the Lease Documents, in the case of sub-leased and charter Aircraft and Engines, on the 15th day of each calendar month (or within ten (10) Business Days of receipt by the Lessee of the relevant revenue specified below, if later:

1. All Aircraft (except subleased aircraft), including VARA charters

For the period from the date of this Protocol and ending on 31 August 2020, where an Aircraft or Engine is used for a commercial revenue flight, the Lessee shall pay the Lessor:

- (a) for each Engine:
 - (i) the US\$ rate per Flight Hour for engine performance restoration specified and calculated in accordance with the Lease Documents ("**Engine PR Rate**");
 - (ii) the US\$ rate per Flight Cycle for Engine LLPs specified in and calculated in accordance with the Lease Documents ("**Engine LLP Rate**"),
multiplied by the number of Flight Hours or Flight Cycles, as applicable, consumed on the Engines in each calendar month (or part thereof in the case of May);
- (b) where no monthly cash maintenance reserves are payable for Engines in the Lease Documents, the relevant rate used in paragraph (a) shall be the rate that applies at the end of lease in calculating the return or "end-of-lease" compensation amounts for engine performance restoration and Engine LLPs (in Jan 2020 \$'s); and
- (c) where the Lease Documents do not provide the payment of any cash maintenance reserves or return or end-of-lease compensation, the relevant rate shall be:
 - (i) in the case of the Engine PR Rate, the average corresponding rate payable under the applicable lease documents for engines of that type in the Virgin Group fleet of an equivalent age, as determined in good faith by the Lessee; and
 - (ii) in the case of the Engine LLP Rate, the rate determined by the cost of each Engine LLP (determined by the Engine Manufacturer's then current data) divided by the total life of such Engine LLP,

provided that the Administrators are satisfied (acting reasonably) that the Virgin Group has received revenue in respect of the relevant flights that at least exceeds the total monthly payment specified above.

2. Subleased Aircraft

For the period from the date of this Protocol and ending on 31 August 2020, where an Aircraft is subleased to a third-party operator, the Lessee shall pay the following amount to the Lessor, namely the rent and any other amounts received from the sublessee under the sublease (other than in relation to any CAMO services) provided that:

- (a) the Administrators are satisfied that the Virgin Group has received all rent and other payments due from the Lessee for the period prior to commencement of this Protocol, which amount shall be retained by the Administrator; and
- (b) no sublease default has occurred and is continuing.

Nothing in this Protocol shall limit Lessee's right to call a default or event of default under the sublease and/or terminate the sublease and repossess the Aircraft in accordance with the terms of the sublease arrangements.

3. General

- (a) The payment to the Lessor (or to the Finance Parties, as directed by Lessor) shall be in accordance with the payment mechanics set out in the Lease Documents, as if such payment were maintenance reserves or maintenance compensation (or equivalent term) under the Lease.
- (b) Without limiting the rights of the Lessor or Finance Parties to make a claim in the Administration, except as set forth above, no other payment shall be made by the Lessee for the period commencing on the date of this Protocol and ending on 31 August 2020.
- (c) The Lessor and Finance Parties shall treat each payment as a payment of the relevant maintenance reserves, or where the Lease Documents do not provide for payment of maintenance reserves for Engines, then as a prepayment of the relevant return or end of lease maintenance compensation.

Except as aforesaid, the Lessor and the Finance Parties agree that payment of all rental and other amounts otherwise payable by the Lessee under the Lease Documents for the period commencing on the date of this Protocol and ending on 31 August 2020 will be deferred but will remain payable by the Lessee. This does not affect the limitations on the liability of the Administrators in clauses 1.3 to 1.5 of the Protocol.

Schedule 3 – Information undertakings

The Lessee agrees during the Administration to provide the Lessor and the Finance Parties with the additional information set out below by posting that information to the Secure Website, in each case within a reasonable period of that information becoming available to the Lessee and with a view to providing the information within three weeks of the date of this Protocol.

- (a) The Lessee will identify the Continuing Airworthiness Management Organisation (CAMO) and the Continuing Airworthiness Manager (CAM) for the Aircraft.
- (b) The Lessee will provide the Lessor and Finance Parties with regular reporting on the use of the Aircraft, unless there has been no change in its status (for example, stored Aircraft).
- (c) The Lessee will identify the operational status and location (by airport) of the Aircraft.
- (d) The Lessee will identify the location (by geographical location or airframe) of the Engines.
- (e) The Lessee will identify the location of the documents associated with the Aircraft, Engines and related parts and equipment.
- (f) Other than pursuant to usage where rental payments are being made in accordance with Schedule 2, the Lessee will notify of any intention to move the Aircraft or Engines to a different airport than where it is currently located and specify the intended new airport storage location.
- (g) Any claimed lien in respect of the Aircraft or any Engine.

The Lessor and the Finance Parties nominate *[insert details]* as their representative (**Lessor Representative**) for purposes of conducting inspections of the Aircraft, Engines, related documents and records, log books and CASA records (at the cost of the Lessor and the Finance Parties).

The Lessee nominates the Lessee Engineering Contact as its representative (**Lessee Representative**) for purposes of liaising with the Lessor Representative in relation to the conduct of inspections of the Aircraft, Engines, related documents and records, log books and CASA records.

The Lessee Representative will work in good faith with the Lessor Representative to arrange a schedule for inspections, having regard to the corresponding inspection requests made by other aircraft financiers to the Virgin Group. All such inspections will be reasonable "walk-around" inspections and verification of major assembly serial numbers, subject to any safety, security and regulatory requirements of the Lessee and the requirements of CASA and taking into account any COVID-19 Restrictions.

In this Schedule 2:

Continuing Airworthiness Management Organisation (CAMO) means a person who holds an approval under CASA regulation 42.590 that is in force.

Continuing Airworthiness Manager (CAM) for a continuing airworthiness management organisation, has the meaning given by CASA regulation 42.575(1).

Lessee Engineering Contact means:

[#for VAA/VAIA and Tiger B737 Aircraft#][#EngineeringAircraftTransfers@virginaustralia.com#]

[#for VARA Aircraft#][#Mr Phil Hargrave (phil.hargrave@virginaustralia.com)#]

[#for Tiger Aircraft A320 Aircraft#][#Mr Robin Furber (robinfurber@tigerair.com.au)#]

Schedule 4 - Usage

For the period commencing on the date of this Protocol and ending on the last day of the Administration the Lessee will comply with the following obligations, in each case in a manner consistent with compliance by the Virgin Group at the commencement of the Administration:

- (a) any restrictions or prohibitions on further sub-leasing contained in the Lease Documents; and
- (b) all CASA requirements and applicable law and regulations of relevant governmental authorities in respect of the Aircraft and the Engines.

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Schedule 5 - Maintenance

For the period commencing on the date of this Protocol and ending on the last day of the Administration, the Lessor and the Finance Parties agree that the Lessee will comply with the following obligations, in each case in a manner consistent with compliance at the commencement of the Administration and reflecting the COVID-19 Restrictions:

- (a) each Aircraft/Engine will be maintained to the requirements of its Approved Maintenance Program including any storage requirements, under the control of the applicable Continuing Airworthiness Management Organisation (CAMO);
- (b) maintain all Continuing Airworthiness Records, including operating records, in accordance with the terms of the Lease Documents (other than this Protocol);
- (c) keep the Aircraft registered with CASA; and
- (d) preserve the Aircraft and Engines and related parts in their current state and not permit any removal or dealings with the Engines or parts, in each case other than in accordance with the ordinary course of business.

In this Schedule 5:

Approved Maintenance Program means a maintenance program for the aircraft that has been approved in accordance with CASA regulation Subpart 42.J, including any variations to the program that have been approved in accordance with Subpart 42.J.

Continuing Airworthiness Record has the meaning given by CASA regulations 42.1085, 42.1090 and 42.1095 of CASA regulation Subpart 42.N—Record-keeping requirements.

Continuing Airworthiness Management Organisation (CAMO) means a person who holds an approval under CASA regulation 42.590 that is in force.

Continuing Airworthiness Manager (CAM) for a continuing airworthiness management organisation, has the meaning given by CASA regulation 42.575(1).

Schedule 6 - Insurance

For the period commencing on the date of this Protocol and ending on the last day of the Administration, the Lessor and the Lessee will maintain all insurances in place in respect of the Aircraft in accordance with the Lease Documents, including renewing the existing insurances on or about the current expiry on 14 May 2020 and procure that new Certificates of Insurance in respect of each Aircraft/Engine are issued to each Lessor.

DRAFT

Executed as an agreement

Voluntary Administrators

Executed by [##] in his capacity as one of the Joint and Several Administrator of [##] (Administrators Appointed) for and on behalf of each of the Joint and Several Administrators of [##] (Administrators Appointed) in the presence of:

Signature of witness

Signature

Full name of witness

Executed by [insert name of Lessee] (Administrators Appointed) by its joint and several voluntary administrator in the presence of:

Signature of witness

[insert name of administrator]

Full name of witness

[Insert execution blocks for lessor/finance parties]

Khan, Safiyya

From: Dean Poulakidas <dpoulakidas@willislease.com>
Sent: Tuesday, 2 June 2020 2:32 AM
To: Mohammed, Mukhtader; Brian R. Hole
Cc: Algeri, Sal; Sparks, Grant; Billy Mayberry (billy.mayberry@virginaustralia.com); Teresa.McAdam@virginaustralia.com; Nick.Hardge@virginaustralia.com; Craig W. Welsh
Subject: RE: Return of Engines

Hi Mukhtader,

Per our discussions of yesterday evening, we do not agree to sign this Protocol and reiterate that we wish to have our engines back immediately.

If the Administrator accepts our existing lease agreements with Virgin Australia, we will expect prompt compliance with the terms of those agreements. Otherwise, will take all necessary action and look forward to your cooperation in returning our engines to us.

Best regards,
Dean

Dean Poulakidas, SVP & General Counsel

dpoulakidas@willislease.com | D: +1 (415) 408-4732 | M: +1 (415) 342-9417 | IP: 84732

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From: Mohammed, Mukhtader <mukmohammed@deloitte.com.au>
Sent: Monday, June 1, 2020 1:11 AM
To: Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>
Cc: Algeri, Sal <saalgeri@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Billy Mayberry (billy.mayberry@virginaustralia.com) <billy.mayberry@virginaustralia.com>; Teresa.McAdam@virginaustralia.com; Nick.Hardge@virginaustralia.com
Subject: RE:Return of Engines

Hi Brian and Dean,

Thanks for your time today and as discussed, please find attached a draft Protocol which has been refined for engines.

Please appreciate, this is a bilateral agreement between the Administrators/Virgin and Willis and a protocol in a similar form has been agreed with another law firm acting for an engine lessor. We request that the attached draft Protocol is not shared with other parties.

We look forward to hearing your comments.

Kind regards,

Mukhtader Mohammed

Director | Deloitte Financial Advisory Services

M: +61 (0) 404 285 401

mukhmohammed@deloitte.com.au | www.deloitte.com

From: Dean Poulakidas <dpoulakidas@willislease.com>

Sent: Saturday, 30 May 2020 4:33 PM

To: Mohammed, Mukhtader <mukhmohammed@deloitte.com.au>

Cc: Algeri, Sal <saalgeri@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Billy Mayberry (<billy.mayberry@virginaustralia.com>) <billy.mayberry@virginaustralia.com>; Teresa.McAdam@virginaustralia.com; Nick.Hardge@virginaustralia.com; tsackar@claytonutz.com; KCasellas@claytonutz.com; Chad Morgan

<Chad.Morgan@dubaiaerospace.com>; Richard Sinclair <Richard.Sinclair@dubaiaerospace.com>; 张启辉

<zhang.qihui@bocommleasing.com>; Li Ling <lil_181@bocommleasing.com>; ye.liang@bocommleasing.com;

McCoy, Noel <noel.mccoy@nortonrosefulbright.com>; Brian R. Hole <bhole@willislease.com>

Subject: [EXT]Return of Engines

Dear Mukhtader,

We have concluded that the proposed "Aircraft Protocol" remains unacceptable and we are not willing to sign it. Following more than a month of discussions and continuing non-payment under our lease agreements, we request that our engines be immediately returned to us as provided under our leases.

Please advise with whom at the Administrator and/or Virgin Australia we should coordinate the prompt return of our engines. Our technical team is standing by and ready.

Best regards,

Dean

Dean Poulakidas, SVP & General Counsel

dpoulakidas@willislease.com | D: +1 (415) 408-4732 | M: +1 (415) 342-9417 | IP: 84732

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• LEAP-1B • GE90-115

The advertisement features a blue and white color scheme with a photograph of a commercial airplane in flight against a blue sky. On the right side, there is a circular logo containing a stylized graphic of an aircraft's engine or wing structure.

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www.willislease.com

4 June 2020

Mr. Sal Algeri
Joint and Several Administrator
Deloitte Financial Advisory Pty Ltd
CAN 611 749 841
Riverside Centre
Level 23
123 Eagle Street
Brisbane QLD 4000
GPO Box 1463
Brisbane QLD 4001 Australia

Dear Mr. Algeri:

We received your letter dated 4 June 2020, advising that the short-listed bidders for Virgin Australia wish to speak with all Aircraft Lessors and Financiers as soon as possible but that the Administrators will only permit the bidders to speak with those lessors and financiers that have signed a protocol agreement, purportedly because only those lessors/financiers have provided certainty that their assets will be available to Virgin Australia post-sale.

Please take this letter as confirmation that we wish for our engines to remain with Virgin Australia subject to the terms of our valid leases, which were entered into through the hard work and planning of the Virgin Australia team and our team. This should alleviate any uncertainty you may have had, and we look forward to speaking with the bidders on this basis.

If you wish to exclude us from these discussions and thereby reduce the value available to Virgin Australia and its stakeholders in the sale process, we renew our request that you return our engines now in accordance with our leases.

With kind regards,

Brian R. Hole
President

cc: Mr. Charles Willis, Chairman & CEO
Mr. Dean Poulakidas, SVP & General Counsel
Mr. Craig Welsh, SVP & CCO, Asia & Americas

Confidential

9 June 2020

Mr Brian R. Hole
President
Willis Lease Finance Corporation (Willis)
60 East Sir Francis Drake Boulevard,
Suite 209
Larkspur, California 94939 USA

**Virgin Australia Holdings Ltd
and certain entities listed in Schedule A
(All Administrators Appointed) (the Companies or Virgin Australia)
Willis Engine Leases**

Dear Brian,

1. I refer to the following recent communications to the Administrators of Virgin Australia:
 - a. email of 30 May 2020 in which you advised that the proposed "Aircraft Protocol" was unacceptable and you were not willing to sign it;
 - b. the subsequent telephone discussion on 1 June 2020 between Messrs Grant Sparks and Mukhtader Mohammed from Deloitte Financial Advisory Pty Ltd, Billy Mayberry and Darren Dunbier from Virgin Australia and you and Dean Poulakidas from Willis, following which the Administrators were left with the impression that Willis would favourably consider signing a Protocol if it was customised for an Engine lessor (which form was subsequently sent);
 - c. an email dated 2 June 2020 from Dean Poulakidas (in which you advised among other matters that you "do not agree to sign this Protocol" and you wish to have your engines back immediately); and
 - d. your most recent letter dated 4 June 2020 in which you express a desire to have your engines remain with Virgin Australia and to engage with the bidders for the business, but on the basis that your leases are complied with in full during the Administration.
2. Both Virgin management and the Administrators were disappointed to receive your most recent letter which is a different position taken to every other airframe and engine lessor. Other than in situations where the Administrators have determined not to pursue a Protocol, the other lessors have signed or have confirmed that they will very shortly sign a Protocol on similar terms to the one provided to you, providing for a standstill of rights and a payment for actual use during the administration, generally calculated based on maintenance reserve rights in the lease. This is further explained in paragraphs 4 and 5 below.
3. Virgin management has emphasised to the Administrators the strong relationship it has with the Willis team, and are keen to promote that to the bidders. In the circumstances they seek to continue to work with you up until 16 June 2020 to agree a protocol under which your engines may continue to be made available to Virgin Australia following 16 June 2020, and which provides for a framework for the Administrators to facilitate a discussion with the bidders. The Administrators are keen to continue to engage with you with this objective, including how they could structure a payment for use, which may be different for a spare engine not on an operational aircraft.
4. However, there are no circumstances in which the Administrators will be in a position to adopt the leases of your Engines as you seem to request in your letter. This is because of the manner in which Australian insolvency law works, and the circumstances Virgin Australia finds itself in due to COVID-19, all of which have been detailed in numerous conversations and communications with yourselves and other aircraft and engine lessors and secured financiers.

5. Any other position would be prejudicial to the Administration, other creditors and potentially the success of the sale process. Specifically:
 - a. if the Administrators adopt the leases then they will continue to be liable on them if the successful bidder does not adopt those leases, a position which you can appreciate is not something the Administrators could realistically consider for long term engine leases;
 - b. COVID-19 continues to substantially impact Virgin Australia's ability to generate earnings with revenue dropping substantially from pre COVID-19 levels and its inability to meet costs over and above operating costs directly linked to current income generation. You may be aware that that circa 80% of Virgin Australia's workforce has been stood down without wages other than the Australian government support package being made available to employees of Australian businesses impacted adversely by COVID-19;
 - c. your proposal would require the Administrators to prefer Willis over all creditors including employees and particularly other lessors and secured financiers in relation to their Aircraft and Engines, by paying Willis the full amount of the lease costs as per the leases of your Engines, rather than a usage charge referable to actual usage of your Engines. This is not something that can be considered.
6. All that the Administrators are in a position to do is agree to pay a fair usage charge for your Engines while they are in the control of the Administrators and up to the point at which the successful bidder either negotiates an alternative position with you or advises you that it does not wish to continue with those leases, and to provide the other protections set out in Schedules 3 to 7 of the draft protocol that has been provided to you (so you benefit for example from having the engines insured and subject to usual maintenance).
7. Ultimately it may be that the bidders may be willing to discuss your engines with you directly, in the absence of a signed protocol. However, as you are aware, the court orders in favour of the Administrators extending the period under which they do not have liability for the use of the engines expires on 16 June 2020 and in the absence of an alternative agreement with Willis in the form of a signed protocol you will unfortunately leave the Administrators no choice and, as contemplated by the court orders, the Administrators intend to issue a section 443B(3) notice in relation to your Engines on that date.
8. You will seek your own legal advice, but the issue of the section 443B(3) notice does not result in a redelivery of the engines pursuant to the redelivery provisions of the aircraft leases. After the notice is issued, you will have to recover possession of the Engines at your own cost on an "as is, where is" basis, without the benefit of the undertakings being offered by the Administrators in Schedule 7 of the Protocol.
9. The Administrators and Virgin Australia remain keen to find a solution to resolve the differences and would be happy to have a further discussion if you thought that could assist in understanding the above or helping us better understand your position.

Please contact either me, Grant Sparks or Mukhtader Mohammed of this office if you have any queries in relation to this matter.

Yours faithfully



Sal Algeri
Joint and Several Administrator

Encl.

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Schedule A – Virgin Group entities, all Administrators Appointed

Virgin Australia Holdings Ltd, ACN 100 686 226
Virgin Australia International Operations Pty Ltd, ACN 155 859 608
Virgin Australia International Holdings Pty Ltd, ACN 155 860 021
Virgin Australia International Airlines Pty Ltd, ACN 125 580 823
Virgin Australia Airlines (SE Asia) Pty Ltd, ACN 097 892 389
Virgin Australia Airlines Holdings Pty Ltd, ACN 093 924 675
VAH Newco No.1 Pty Ltd, ACN 160 881 345
Tiger Airways Australia Pty Limited, ACN 124 369 008
Virgin Australia Airlines Pty Ltd, ACN 090 670 965
VA Borrower 2019 No. 1 Pty Ltd, ACN 633 241 059
VA Borrower 2019 No. 2 Pty Ltd, ACN 637 371 343
Virgin Tech Pty Ltd, ACN 101 808 879
Short Haul 2018 No. 1 Pty Ltd, ACN 622 014 831
Short Haul 2017 No. 1 Pty Ltd, ACN 617 644 390
Short Haul 2017 No. 2 Pty Ltd, ACN 617 644 443
Short Haul 2017 No. 3 Pty Ltd, ACN 622 014 813
VBNC5 Pty Ltd, ACN 119 691 502
A.C.N. 098 904 262 Pty Ltd, ACN 098 904 262
Virgin Australia Regional Airlines Pty Ltd, ACN 008 997 662
Virgin Australia Holidays Pty Ltd, ACN 118 552 159
VB Ventures Pty Ltd, ACN 125 139 004
Virgin Australia Cargo Pty Ltd, ACN 600 667 838
VB Leaseco Pty Ltd, ACN 134 268 741
VA Hold Co Pty Ltd, ACN 165 507 157
VA Lease Co Pty Ltd, ACN 165 507 291
Virgin Australia 2013-1 Issuer Co Pty Ltd, ACN 165 507 326
737 2012 No.1 Pty. Ltd, ACN 154 201 859
737 2012 No. 2 Pty Ltd, ACN 154 225 064
Short Haul 2016 No. 1 Pty Ltd, ACN 612 766 328
Short Haul 2016 No. 2 Pty Ltd, ACN 612 796 077
Short Haul 2014 No. 1 Pty Ltd, ACN 600 809 612
Short Haul 2014 No. 2 Pty Ltd, ACN 600 878 199
VA Regional Leaseco Pty Ltd, ACN 127 491 605
VB 800 2009 Pty Ltd, ACN 135 488 934
VB Leaseco No 2 Pty Ltd, ACN 142 533 319
VB LH 2008 No. 1 Pty Ltd, ACN 134 280 354
VB LH 2008 No. 2 Pty Ltd, ACN 134 288 805
VB PDP 2010-11 Pty Ltd, ACN 140 818 266

Khan, Safiyya

From: Brian R. Hole <bhole@willislease.com>
Sent: Wednesday, 10 June 2020 2:50 PM
To: Mohammed, Mukhtader
Cc: Craig W. Welsh; Dean Poulakidas; Robin Johnson; Xiaoyong Ju; Algeri, Sal; Sparks, Grant; Teresa McAdam; Billy Mayberry; Nick Hardge; Irwin, Edwina; Emily Yeo; Lynn M. Kohler; Hassall, Rosie; Darren Dunbier; Elvis Lee; Chad Morgan; Richard Sinclair; ???; Li Ling; ye.liang@bocommleasing.com; McCoy, Noel
Subject: RE: Virgin Australia Holdings Limited (All Administrators Appointed) (4015052)[NRF-APAC.FID2541150]
Categories: Filed

Dear Mukhtader and Sal:

Thank you very much for your e-mail and letter.

Unfortunately, neither change our opinion at this point. We are firmly of the view that the process thus far, and this Protocol in particular, are prejudicial to creditors and, importantly, to stakeholders in Virgin Australia, including employees who have worked hard to develop relationships within the aviation finance community and who are counting on the Administrators to maximize the airline's value. And at the risk of overstatement, we also believe it is important to consider how your approach to this process could impact the future of aviation financing for all Australian airlines. We are exploring our options for making these points more clearly.

In the meantime, please advise us of the contact information for the person our technical department may contact to arrange for the return of our engines. We obviously expect the Administrators to comply with our leases and applicable law, including the Capetown Convention (which we think the comments in paragraph 8 of your letter forget), in taking all good care of our equipment now and during your facilitation of the engine return.

With kind regards, Brian

Brian R. Hole, President

bhole@willislease.com | D: +1 (415) 408-4786 | M: +1 (415) 686-2850 | IP: 84786

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confidential or privileged. If you are not the intended recipient, please advise the sender immediately and delete this message.

On Jun 9, 2020, at 5:03 AM, Mohammed, Mukhtader <mukmohammed@deloitte.com.au> wrote:

Dear Brian,

Please find attached our response to your letter of June 4.

Kind regards,

Mukhtader Mohammed

Director | Deloitte Financial Advisory Services

M: +61 (0) 404 285 401

mukmohammed@deloitte.com.au | www.deloitte.com

From: Brian R. Hole <bhole@willislease.com>

Sent: Saturday, 6 June 2020 8:18 AM

To: Irwin, Edwina <eirwin@deloitte.com.au>; Elvis Lee <elee@willislease.com>

Cc: Craig W. Welsh <cwelsh@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Robin Johnson <rjohnson@willislease.com>; Xiaoyong Ju <xju@willislease.com>; Algeri, Sal <saalgeri@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Teresa McAdam <Teresa.McAdam@virginaustralia.com>; Billy Mayberry <Billy.Mayberry@virginaustralia.com>; Nick Hardge <Nick.Hardge@virginaustralia.com>; Emily Yeo <Emily.Yeo@virginaustralia.com>; Lynn M. Kohler <lkohler@willislease.com>

Subject: [EXT]Re: Virgin Australia Holdings Limited (All Administrators Appointed)

Dear Mr. Algeri:

Our response to your June 4 letter is attached.

With kind regards, Brian

Brian R. Hole, President

bhole@willislease.com | D: +1 (415) 408-4786 | M: +1 (415) 686-2850 | IP: 84786

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[<image006.jpg>](#)

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From: "Irwin, Edwina" <eirwin@deloitte.com.au>

Date: Wednesday, June 3, 2020 at 9:15 PM

To: Elvis Lee <elee@willislease.com>

Cc: Craig Welsh <cwelsh@willislease.com>, "Brian R. Hole" <bhole@willislease.com>, Dean Poulakidas <dpoulakidas@willislease.com>, Robin Johnson <rjohnson@willislease.com>, Xiaoyong Ju <xju@willislease.com>, "Algeri, Sal" <saalgeri@deloitte.com.au>, "Sparks, Grant" <gsparks@deloitte.com.au>, "Mohammed, Mukhtader" <mukmohammed@deloitte.com.au>, Teresa McAdam <Teresa.McAdam@virginaustralia.com>, Billy Mayberry <Billy.Mayberry@virginaustralia.com>, Nick Hardge <Nick.Hardge@virginaustralia.com>, Emily Yeo <Emily.Yeo@virginaustralia.com>, Virgin Craft Lessors

<virginaircraftlessor@deloitte.com.au>

Subject: Virgin Australia Holdings Limited (All Administrators Appointed)

Dear Elvis

Please find attached correspondence from the Administrators dated 4 June 2020 in relation to Protocol Agreements.

Should you have any queries, please contact Mukhtader Mohammed on 0404 285 401, or via email at virginaircraftlessor@deloitte.com.au.

Kind regards
Edwina

Edwina Irwin

Senior Analyst | Financial Advisory
Deloitte Financial Advisory Pty Ltd
Grosvenor Place, PO Box N250, Sydney NSW 1220
D: +61 2 8260 4075
eirwin@deloitte.com.au | www.deloitte.com

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<image010.png>

<image011.png>

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<Letter to Willis 090620.pdf>

Subject: RE: Return of WLFC assets from Virgin Australia.

E-mail ID: 0

EMS Start Time: 29/06/2020 9:14:58 PM

From: Noel Rogers <nrogers@willislease.com>

Sent: Monday, 29 June 2020 5:47 PM

To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>

Subject: RE: Return of WLFC assets from Virgin Australia.

Thank you Gordon,

I will stand by for confirmation of the current locations of the engine stands and cradles leased with ESN's 897193 and 888473 per your earlier email,

Regards,

Noel

Noel Rogers, Project Manager, Technical Services

nrogers@willislease.com | D: +64 (3) 323 4120 | M: +64 (27) 517 2552

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From: Chan, Gordon <gordchan@deloitte.com.au>

Sent: Monday, June 29, 2020 7:28 PM

To: Noel Rogers <nrogers@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Dear Noel

Please find attached photos of the data plates of the two stands and cradles located in Melbourne as requested.

- ESN 896999: Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC170335-1-1, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC170335-1-1,
- ESN 894902: Engine Stand Base, P/N - AM-2563-200, S/N - 1216, Engine Stand Cradle P/N - AM-2811-4800, S/N – 769,

Regards

Gordon

Gordon Chan

Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

Deloitte.

Please consider the environment before printing.

From: Noel Rogers <nrogers@willislease.com>

Sent: Monday, 29 June 2020 11:11 AM

To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner

<dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Dear Gordon,

Thank you for the response,

WLFC will stand by for further information once available,

Thanks,

Noel

Noel Rogers, Project Manager, Technical Services
nrogers@willislease.com | D: +64 (3) 323 4120 | M: +64 (27) 517 2552
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From: Chan, Gordon <gordchan@deloitte.com.au>

Sent: Monday, June 29, 2020 1:07 PM

To: Noel Rogers <nrogers@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Dear Noel

We are in discussions with Delta regarding the location of the two engines stands in their possession and are also obtaining the photos of the two engines stands in Melbourne as requested.

These will be forwarded to you as soon as we receive a response.

Thanks

Gordon

Gordon Chan
Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

Deloitte.

Please consider the environment before printing.

From: Noel Rogers <nrogers@willislease.com>

Sent: Monday, 29 June 2020 6:53 AM

To: Boulton, Ian <iboulton@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Good Morning Ian and Gordon,

I would appreciate if you could please advise on the below emails seeking confirmation of the engine stand locations for all four WLFC engines,

I specifically seek the feedback you have received from Delta confirming the exact location of the two stands that you believe are currently located at their facility in Atlanta,

I also request photos of the engine stand data plates for the two stands located in Melbourne once they are positively located and visually verified,

Regards,

Noel

Noel Rogers, Project Manager, Technical Services
nrogers@willislease.com | D: +64 (3) 323 4120 | M: +64 (27) 517 2552
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From: Noel Rogers <nrogers@willislease.com>
Sent: Wednesday, June 24, 2020 12:13 PM
To: Boulton, Ian <iboulton@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>
Subject: RE: Return of WLFC assets from Virgin Australia.

Dear Ian and Gordon,

Firstly, I apologize for the follow up email, however, given there is doubt over the location of the two aforementioned engines stands, can you please also confirm the location of the additional two engine stands,

Please confirm the Melbourne Airport location listed for the below stands is accurate, I would appreciate if you could provide actual photos of the engine stand data plates once stands are positively located and visually verified,

Again, for avoidance of doubt the additional engine stand details are summarized below,

- ESN 896999: Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC170335-1-1, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC170335-1-1,
- ESN 894902: Engine Stand Base, P/N - AM-2563-200, S/N - 1216, Engine Stand Cradle P/N - AM-2811-4800, S/N – 769,

Thanks again and regards,

Noel

Noel Rogers, Project Manager, Technical Services
nrogers@willislease.com | D: +64 (3) 323 4120 | M: +64 (27) 517 2552
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From: Noel Rogers <nrogers@willislease.com>
Sent: Wednesday, June 24, 2020 11:31 AM
To: Boulton, Ian <iboulton@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>
Subject: RE: Return of WLFC assets from Virgin Australia.

Good Morning Ian and Gordon,

I refer to your below email regarding the current location of Willis Lease Finance assets,

WLFC have contacted Delta, Atlanta and they have advised they do not currently have the two engine stands highlighted below in their possession at their facility,

For avoidance of doubt the engine stand details are summarized below,

- ESN 897193: Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC150728-1-4, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC150728-1-4,
- ESN 888473: Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC150728-1-3, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC150728-1-3,

I would appreciate if you could please review as it appears the advised location of Delta, Atlanta may not be current,

Regards,

Noel

Noel Rogers, Project Manager, Technical Services

nrogers@willislease.com | D: +64 (3) 323 4120 | M: +64 (27) 517 2552

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From: Boulton, Ian <iboulton@deloitte.com.au>

Sent: Thursday, June 18, 2020 7:56 PM

To: Garry Failler <gfailler@willislease.com>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Good evening Garry/Steve

Thank you for your email and we confirm we will liaise with Mr Rogers, Mr Uzuner and Mr Kinnane in order to facilitate an orderly hand back of the engines.

The following is a summary of the status of the engines prepared by Virgin's engineering team:

Reg No	MSN	Manufacturer	Aircraft type	Aircraft owner	Engine	Engine type	Operator	Activity	Parking location	Parking date	Engine stand location
VH-VOT	33801	The Boeing Company	737 NG 800	Bocomm Leasing	896999	CFM56-7B24/3	Virgin Australia Airlines Pty Ltd	Parking	Melbourne airport	2 April 2020	Melbourne airport
VH-VUT	36608	The Boeing Company	737 NG 800	DAE Capital	897193	CFM56-7B24/3	Virgin Australia Airlines Pty Ltd	Parking	Adelaide airport	6 April 2020	Delta, Atlanta
VH-VOY	33996	The Boeing Company	737 NG 800	Bocomm Leasing	888473	CFM56-7B26/3	Tiger Airways Australia Pty Ltd	Parking	Melbourne airport	2 April 2020	Delta, Atlanta
VH-VUA	33997	The Boeing Company	737 NG 800	Bocomm Leasing	894902	CFM56-7B24/3	Virgin Australia Airlines Pty Ltd	Parking	Melbourne airport	7 April 2020	Melbourne airport

There appears to be some confusion regarding the obligations and the performance of the return provisions within the lease document.

Our notice issued pursuant to s443B(3) of the Corporations Act advises that the Administrators are not exercising rights over the property subject to the lease as detailed in the notice. As a result of the notice, the Administration and the Administrators are not liable for lease payments and any other amounts payable under the agreement including removal and return costs. Any liability remains a debt of the Company, for which you are entitled to submit a claim in the administration.

We are able to assist in providing the services to you in removing and delivering the engines to your specified location, however, that will be at your cost and we would require payment in advance to achieve that.

Please provide us with your instructions and we will provide an estimate of costs and timing to complete. Please note, we do not have the resource and capability to remove engines in Adelaide and any work of this nature will necessitate that aircraft being flown to an alternate location, which again will be at your cost.

In the interim, we confirm that we continue to insure and appropriately store the engines subject to your lease.

We look forward to receiving your instructions as to how you wish to proceed.

Regards

Gordon

Ian Boulton.
D: (07) 3308 1428 | M: 0412 166 914

Deloitte.

From: Garry Failler <gfailler@willislease.com>
Sent: Thursday, 18 June 2020 2:53 AM
To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hello Gordon and Ian,

Regarding our queries below, we have not yet heard back from you. We would sincerely appreciate confirmation of the points mentioned below.

Also, It is imperative that our engines be returned in the engine stands/cradles that we provided to Virgin Australia when the engines were delivered. Confirmation of this would also be appreciated (the details of the stands used to deliver the engines are listed below).

We standby for your feedback. Thank you.

Sincerely,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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From: Steve Chirico <schirico@willislease.com>
Sent: Tuesday, June 16, 2020 3:05 PM
To: gordchan@deloitte.com.au; iboulton@deloitte.com.au; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Declan Kinnane <dkinnane@willislease.com>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Garry Failler <gfailler@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>
Subject: Return of WLFC assets from Virgin Australia.

Dear Gordon,

Via the attached letter received from Sal Algeri, I understand that you are Willis Lease's primary point of contact to recover the following engines from Virgin Australia. If this is incorrect, please provide the proper contact for the return of WLFC's assets.

- Engine serial numbers:
 - 896999
 - 897193
 - 888473
 - 894902

By way of this email I would like to introduce you the WLFC technical team responsible for the redelivery of these engines. Mr. Noel Rogers, copied herein, will be the primary contact for engines located in Australia. Mr. Ramazan Uzuner, copied herein, will be the primary contact for engines once they have reached the return location of Coconut Creek Florida.

Noel is located in New Zealand and Ramazan is located in Florida. By utilizing both project managers we can better serve this process through the time zones. Another member for the team will be Mr. Declan Kinnane, also copied herein. Declan will provide assistance to both Noel and Ramazan by tracking and reviewing the records required to return the engines. WLFC finds that a dedicated records person speeds the return process.

To begin the return the process, can you please confirm the following:

- That each engine will be long term preserved prior to removal.
- The date Virgin Australia will remove each engine.
- That during removal, the engines will be fitted to the engine transport stands supplied by WLFC at the beginning of the leases.
- The dates which the engines will be fully prepared for shipping and ready for collection.
- The address where the engines can be collected.
- All engines were provided with neutral QEC and need to be returned in the same configuration as delivered.
- Are there any contacts within Virgin Atlantic which should be kept in copy to facilitate the speedy processing of these lease returns.

Noel and Declan will follow-up this email with further lease return requirements, but for now, if the above can be confirmed we will be off to a good start. Below is the list of engine stands and QEC kits provided to Virgin Australia by WLFC for each engine.

CFM56-7B24/3 Engine S/N 896999
 QEC Kit P/N QECNG737
 Stand Cradle: P/N D71CRA00005G02, S/N MCC170335-1-1
 Stand Base: P/N D71TRO00005G03, S/N MCC170335-1-1

CFM56-7B24/3 Engine S/N 897193
 QEC Kit P/N QECNG737
 Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-4
 Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-4

CFM56-7B26/3 Engine S/N 894902.
 QEC Kit P/N QECNG737-200
 Stand Cradle: P/N AM-2811-4800, S/N 769
 Stand Base: P/N AM2563-200, S/N 1216

CFM56-7B24 Engine S/N 888473.
 QEC Kit typical P/N QECNG737-200
 Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-3
 Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-3

Thank you,

Steve Chirico, AVP, Technical Services
schirico@willislease.com | D: +1 (770) 629-4386 | M: +1 (937) 346-4580
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e-mail: contact@dedienne-aero.com

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Global Service For Aerospace Maintenance

DESIGNATION

P/N

D71TR000005G03

DESIGNATION CLIENT

P/AIRLINE

N°SERIE

S/N

MCC170335-1-1

DATE DE FABRICATION

MANUFACTURING DATE

03/2017

BOOS

WEIGHT

1186KG

CMO

S/W

3922KG

PERIODICITY TEST

TEST PERIODICITY

1YEAR

CSTDIAG004-A

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AEROSPACE



17 Boulevard de la République - Casablanca 20123 MAROC
Tel: +33(0)1 70 70 70 70 Fax: +33(0)1 70 70 70 70

1880 NW 26th Avenue, Miami, FL 33112
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Global Service For Aerospace Industries

DESIGNATION
PIN

D71CRA00005G02

DESIGNATION CLIENT
FINANCIAL

N°SERIE
S/N

MCC170335-1-1

DATE DE FABRICATION
MANUFACTURING DATE

03/2017

POSD
WEIGHT

1000KG

ORIGI
S/N

2922KG

PERIODE DE TEST
TEST PERIODICITY

1YEAR

ST07130001 A

CRADLE ON SHIP
MOUNTED B.M.

AGSE

ADVANCED GROUND SYSTEMS ENGINEERING CORP.

SANTA FE SPRINGS, CALIFORNIA (USA)

PART NO.

AM-2563-200

CUSTOMER

W.L.F.C.

INSP.



MAX CAP.

W.O.

17580

PROOF LD.
CERT. NO.

DATE

05-2008

WEIGHT

S/N

1216

FSC 9M323

AM-2207 REV. C



2008

Product Number
AM-2563-200

Category
TOOL

Description

TRANSPORT STAND - CFM56-7

ENG/PIT/001

Quantity

1

GRB

2050422

Batch

2050422

Serial Number

1216

Location

MJB

Bin

NORTH HANGAR

Condition

NEW

UOM

EA

Life Exp.

1/05/2021

Received Date

01/05/2020

Owned by

WILLIS001

WILLIS LEASE FINANCE CO

VB Order #

545392

Batch

Release No.
WILLIS LEASE
FINANCE



ENG/PIT/001

2050422

AGSE

**ADVANCED GROUND SYSTEMS
ENGINEERING CORP.**

SANTA FE SPRINGS, CALIFORNIA (USA)

PART NO.

AM-2811-4800

CUSTOMER

W.L.F.C.

INSP.

AGSE
30

MAX CAP.

W.O.

17580

PROOF LD.
CERT. NO.

1927

DATE

05-2008

WEIGHT

S/N

769

AM-2207 REV. C

FSC 9M323



Product Number
AM-2811-4800

Category
GSE

Description

ENGINE CRADLE - CFM56-7

ENG/PIT/001

Quantity

1

GRB

2050421

Batch

2050421

Serial Number

769

Location

MJB

Bin

NORTH HANGAR

Condition

NEW

UOM

EA

Life Exp.

1/05/2021

Received Date

01/05/2020

Owned by

WILLIS001

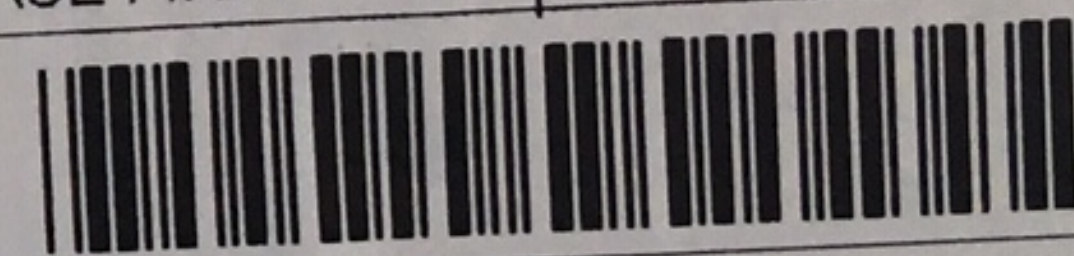
VB Order #

WILLIS LEASE FINANCE CO

545392

Release No.

WILLIS LEASE
FINANCE COM



2050421

Batch

ENG/PIT/001

16 June 2020

Mr Timothy Sackar and
Mr Graeme Tucker
Clayton Utz
Level 15, 1 Bligh Street
Sydney NSW 2000

By email: tsackar@claytonutz.com;
gtucker@claytonutz.com

Norton Rose Fulbright Australia
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GPO Box 3872, Sydney NSW 2001
DX 368 Sydney
nortonrosefulbright.com

Direct line
+61 2 9330 8133

Email
noel.mccoy@nortonrosefulbright.com

Your reference:

Our reference:
4015052

Dear Colleagues

Virgin Australia Group (administrators appointed) – Willis Engine Leases

We act for Willis Lease Finance Corporation.

We note that you act for the administrators of the companies in the Virgin Australia Group, including VB LeaseCo Pty Ltd (administrators appointed) (**Lessee**).

We refer to the administrators' letter to our client dated 9 June 2020 (**Letter**).

We also refer to the General Terms Engine Lease Agreement dated 24 May 2019 (**GTA**) and each Aircraft Engine Lease Agreement in respect of the engines with serial numbers ESN 888473, ESN 894902, ESN 897193 and ESN 895999, each between Wells Fargo Trust Company, National Association as owner trustee for the benefit of Willis Lease Finance Corporation as lessor (**Lessor**) and the Lessee (together, the **Leases**).

We are instructed to write to you regarding our client taking possession of its 'Equipment' (as that term is defined in the GTA) (**Equipment**) and your clients' obligations in respect of the Equipment in the meantime.

We are unsure as to what is intended by your clients' statement made in paragraph 8 of the Letter that our client "*will have to recover possession of the Engines at [its] own cost on an 'as is, where is' basis.*" However, to the extent that your clients do not intend to facilitate our client obtaining possession of the Equipment, we are instructed to draw your clients' attention to the following matters and request that they confirm that they will adhere to their legal obligations.

Under the *Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Aircraft Equipment, done at Cape Town on 16 November 2001, as amended and in force for Australia from time to time* (**CTC Protocol**), your clients are obliged to:

1. give possession of the Equipment to our client on and from 19 June 2020; and
2. preserve the Equipment and maintain it and its value in accordance with the Leases until they give possession of the Equipment to our client.

The CTC Protocol further requires your clients to act in a commercially reasonable manner in respect of these matters. Your clients' actions are deemed to be exercised in a commercially reasonable manner where they are exercised in conformity with a provision of the Lease.

Further and separate to the CTC Protocol, our client expects your clients will take reasonable steps to facilitate our client obtaining possession of the Equipment. Any failure or refusal to do so would amount to the assertion of a right, as against our client, to continue to use the Equipment, within section 443B(6)(b) of

16 June 2020

the Corporations Act, leading to any notice under section 443B(3) of the *Corporations Act 2001* (Cth) ceasing to have effect under section 443B(5) of the Corporations Act.

In view of the above, it seems to be in your clients' best interests to work cooperatively to ensure our client is given prompt possession of its Equipment and appropriate measures are in place in the interim in respect of maintenance of the Equipment and its value.

In that regard, we are instructed to request that your clients, as a matter of urgency and by no later than **5:00pm on 17 June 2020**, provide their proposal to give possession of our client's Equipment and other rights in respect of the Equipment.

Otherwise, our client reserves its rights and your clients should not treat any silence as to matters set out in the Letter as acceptance or acquiescence as to those matters.

We await your urgent response.

Yours faithfully



Noel McCoy
Partner
Norton Rose Fulbright Australia

cc: Brian R. Hole, President, WLFC
Dean M. Poulakidas, General Counsel, WLFC

Confidential

Mr Noel McCoy
Partner
Norton Rose Fulbright
Level 5, 60 Martin Place
SYDNEY NSW 2000

16 June 2020

By email: noel.mccoy@nortonrosefulbright.com

Dear Colleagues

Virgin Australia Group (administrators appointed) - Willis Engine Leases

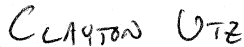
We refer to your letter dated 16 June 2020.

Transmitted together with this letter is a notice under s443B(3) of the Corporations Act addressed to your clients, relating to each of the engines leases by your clients to members of the Virgin Australia Group, and which is sent by copy directly to your clients. As stated in that notice, your client's engines are available from today, 16 June 2020, to be repossessed by your client at the locations specified in that notice.

In relation to the substance of your letter, we note that the Administrators and the Virgin Australia Group are and have at all times been in compliance with all the provisions of the Cape Town Convention and the Corporations Act, including in relation to the preservation of the engines and the time periods in which return of the engines are required. We note that your letter incorrectly states that the Cape Town Convention requires them to "preserve the Equipment and maintain it and its value in accordance with the Leases until they give possession of the Equipment to our client". The obligation under paragraph 5 of Alternative A of Article XI is to "preserve the aircraft object and maintain it and its value in accordance with the agreement" until your client is "given the opportunity to take possession". Your client now has the opportunity to take possession and the letter transmitted with the section 443B(3) notice contains details of the persons with whom your clients should liaise to arrange to take possession.

To be clear, there is no assertion of rights being made under section 443B(6)(b) and no suggestion that the Administrators will not work cooperatively to enable your clients to repossess the engines. As specified in the letter accompanying the section 443B(3) notice, the administrators will work with your clients on an orderly handback arrangement and will continue to store and insure the engines for a period. However it is your clients' responsibility to take possession of the engines and they must attend to this promptly.

Yours faithfully



Clayton Utz

Our ref 20968/81005835

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L\334546000.1

16 June 2020

Willis Lease Finance Corporation
4700 Lyons Technology Parkway
Coconut Creek, FL 33073 USA

Attention: Elvis Lee

By email: elee@willislease.com

Dear Sirs/Mesdames

**Virgin Australia Holdings Limited, ACN 100 686 226
Tiger International Number 1 Pty Limited, ACN 606 131 944
And certain entities listed in Schedule A
(all Administrators Appointed)
(the Companies or Virgin)**

We, Vaughan Strawbridge, John Greig, Sal Algeri and Richard Hughes were appointed Joint and Several Administrators (**the Administrators**) of Virgin Australia Holdings Limited ACN 100 686 226 and certain entities listed in Schedule A (attached) on 20 April 2020, pursuant to the provisions of Section 436A of the Corporations Act 2001 (Cth) (**the Act**).

We, Vaughan Strawbridge, John Greig, Sal Algeri and Richard Hughes were also appointed Joint and Several Administrators of Tiger International Number 1 Pty Limited ACN 606 131 944 on 28 April 2020, pursuant to the provisions of Section 436A of the Act.

As previously advised, the Federal Court made Orders extending the period the Administrators could exercise property rights without incurring liability in relation to your engines initially to 26 May 2020 and subsequently to 16 June 2020.

The Administrators wish to advise you that the Companies do not intend to exercise any of their rights in respect of the property identified in the enclosed Form 509B "Notice of Administrators' Intention Not to Exercise Property Rights".

Physical collection of assets and records

As previously advised the Administrators are unable to comply with all the return terms of the lease agreement that Virgin has with you.

Notwithstanding this, it is our intention to discuss and agree an orderly hand back arrangement with you. Gordon Chan and Ian Boulton from Deloitte will work with you and the Virgin team to co-ordinate the orderly return of your engines and all their respective technical and historical records.

Please feel free to contact either Gordon Chan on +612 9840 7983 or email to gordchan@deloitte.com.au or Ian Boulton of our office on +617 3308 1428 or email to iboulton@deloitte.com.au.

Insurance

The following insurance policies were renewed on 14 May 2020 and will remain in place at the cost of the Administrators for a short period following this notice:

- Aircraft Hull and Spares and Airline Liability Insurance
- Aviation Hull Deductible Insurance
- Aircraft Hull (Including Spares) War and Allied Perils Insurance
- Aviation War, Hi-jacking and Other Perils Liability Insurance

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Liability limited by a scheme approved under Professional Standards Legislation.
Member of Deloitte Touche Tohmatsu Limited

Despite their election not to exercise any rights in relation to the engines, the Administrators have committed to this expense in good faith in the interests of maintaining the existing insurance protection for the engines during this period until you have taken possession or control of the engines and in any event no later than 14 days from this notice.

Please note that all insurance cover is subject to the terms and conditions of the relevant policy documentation and the Administrators make no representation as to the adequacy or availability of the insurance cover. Furthermore, the Administrators do not, in keeping the insurance policies in place or otherwise maintaining any insurance cover, assume or cause Virgin to assume any risk of loss, damage or liability which would not otherwise exist at law.

You will have all risk in the engines when you have taken possession or control of the engines and in any event no later than 14 days from this notice. You will need to procure your own insurance cover (including any run-off insurance) promptly after the date of this letter and in any event within 14 days of the date hereof. The Administrators take no responsibility for the engines or for any insurance cover in connection with the engines, and disclaim all liability to you, if you fail to procure such insurance. Please notify us once you have procured such insurance.

Storage of assets

We will continue to store your engines until you have taken possession of them. For the avoidance of doubt, your engines are available for you to take possession and arrange collection from the date of this letter.

Should you require any further information, please contact either Gordon Chan on +612 9840 7983 or email to gordchan@deloitte.com.au or Ian Boulton of our office on +617 3308 1428 or email to iboulton@deloitte.com.au.

Yours faithfully



Sal Algeri
Joint and Several Administrator

Encl.

FORM 509B

Sub-section 443B(3)

CORPORATIONS ACT 2001

NOTICE OF ADMINISTRATORS' INTENTION NOT TO
EXERCISE PROPERTY RIGHTS

VIRGIN AUSTRALIA HOLDINGS LIMITED, ACN 100 686 226
TIGER INTERNATIONAL NUMBER 1 PTY LIMITED, ACN 606 131 944
AND CERTAIN ENTITIES LISTED IN SCHEDULE A
(ALL ADMINISTRATORS APPOINTED)
(THE COMPANIES)

To: Willis Lease Finance Corporation
4700 Lyons Technology Parkway
Coconut Creek, FL 33073 USA

We, Vaughan Strawbridge, Sal Algeri, John Greig and Richard Hughes of Level 23, Riverside Centre, 123 Eagle Street, Brisbane QLD 4000, the Joint and Several Administrators of the Companies, give you notice that we do not propose to exercise rights in relation to the specified property in the attached **Schedule B**.

DATED this 16th day of June 2020.

Yours faithfully



Sal Algeri
Joint and Several Administrator

NOTES:

1. *Under Sub-section 443B(4), the Joint and Several Administrators are not liable for rent or other amounts payable by the Companies in relation to the specified property while this notice is in force, but the notice does not affect a liability of the Companies.*
2. *Under Sub-section 443B(5), this notice ceases to have effect if:*
 - a. *the Joint and Several Administrators revoke the notice by writing to the owner/lessor; or*
 - b. *any of the Companies exercise or purport to exercise a right in relation to the specified property.*

Schedule A

Virgin Australia International Operations Pty Ltd, ACN 155 859 608
Virgin Australia International Holdings Pty Ltd, ACN 155 860 021
Virgin Australia International Airlines Pty Ltd, ACN 125 580 823
Virgin Australia Airlines (SE Asia) Pty Ltd, ACN 097 892 389
Virgin Australia Airlines Holdings Pty Ltd, ACN 093 924 675
VAH Newco No.1 Pty Ltd, ACN 160 881 345
Tiger Airways Australia Pty Limited, ACN 124 369 008
Tiger International No. 1 Pty Ltd ACN 606 131 944
Virgin Australia Airlines Pty Ltd, ACN 090 670 965
VA Borrower 2019 No. 1 Pty Ltd, ACN 633 241 059
VA Borrower 2019 No. 2 Pty Ltd, ACN 637 371 343
Virgin Tech Pty Ltd, ACN 101 808 879
Short Haul 2018 No. 1 Pty Ltd, ACN 622 014 831
Short Haul 2017 No. 1 Pty Ltd, ACN 617 644 390
Short Haul 2017 No. 2 Pty Ltd, ACN 617 644 443
Short Haul 2017 No. 3 Pty Ltd, ACN 622 014 813
VBNC5 Pty Ltd, ACN 119 691 502
A.C.N. 098 904 262 Pty Ltd, ACN 098 904 262
Virgin Australia Regional Airlines Pty Ltd, ACN 008 997 662
Virgin Australia Holidays Pty Ltd, ACN 118 552 159
VB Ventures Pty Ltd, ACN 125 139 004
Virgin Australia Cargo Pty Ltd, ACN 600 667 838
VB Leaseco Pty Ltd, ACN 134 268 741
VA Hold Co Pty Ltd, ACN 165 507 157
VA Lease Co Pty Ltd, ACN 165 507 291
Virgin Australia 2013-1 Issuer Co Pty Ltd, ACN 165 507 326
737 2012 No.1 Pty. Ltd, ACN 154 201 859
737 2012 No. 2 Pty Ltd, ACN 154 225 064
Short Haul 2016 No. 1 Pty Ltd, ACN 612 766 328
Short Haul 2016 No. 2 Pty Ltd, ACN 612 796 077
Short Haul 2014 No. 1 Pty Ltd, ACN 600 809 612
Short Haul 2014 No. 2 Pty Ltd, ACN 600 878 199
VA Regional Leaseco Pty Ltd, ACN 127 491 605
VB 800 2009 Pty Ltd, ACN 135 488 934
VB Leaseco No 2 Pty Ltd, ACN 142 533 319
VB LH 2008 No. 1 Pty Ltd, ACN 134 280 354
VB LH 2008 No. 2 Pty Ltd, ACN 134 288 805
VB PDP 2010-11 Pty Ltd, ACN 140 818 266

Schedule B

Serial Number	Lessee/Lessor	Specified Lease	Location of Specified Property
896999	<p>Lessee: VB LeaseCo Pty Ltd</p> <p>Lessor: Wells Fargo Trust Company, National Association, not in its individual capacity but solely as owner trustee</p>	<ol style="list-style-type: none"> 1. The document entitled "General Terms Engine Lease Agreement" dated 24 May 2019 between the Lessor and the Lessee. 2. The document entitled "Aircraft Engine Lease Agreement" dated 14 June 2019 between the Lessor and the Lessee. 	On the wing of Virgin aircraft VH-VOT, Melbourne Airport VIC 3045
897193	<p>Lessee: VB LeaseCo Pty Ltd</p> <p>Lessor: Wells Fargo Trust Company, National Association, not in its individual capacity but solely as owner trustee</p>	<ol style="list-style-type: none"> 1. The document entitled "General Terms Engine Lease Agreement" dated 24 May 2019 between the Lessor and the Lessee. 2. The document entitled "Aircraft Engine Lease Agreement" dated 24 May 2019 between the Lessor and the Lessee. 	On the wing of Virgin aircraft VH-VUA, Melbourne Airport VIC 3045
888473	<p>Lessee: VB LeaseCo Pty Ltd</p> <p>Lessor: Wells Fargo Trust Company, National Association, not in its individual capacity but solely as owner trustee</p>	<ol style="list-style-type: none"> 1. The document entitled "General Terms Engine Lease Agreement" dated 24 May 2019 between the Lessor and the Lessee. 2. The document entitled "Aircraft Engine Lease Agreement" dated 28 August 2019 between the Lessor and the Lessee. 	On the wing of Virgin aircraft VH-VOY, Melbourne Airport VIC 3045
894902	<p>Lessee: VB LeaseCo Pty Ltd</p> <p>Lessor: Wells Fargo Trust Company, National Association, not in its individual capacity but solely as owner trustee</p>	<ol style="list-style-type: none"> 1. The document entitled "General Terms Engine Lease Agreement" dated 24 May 2019 between the Lessor and the Lessee. 2. The document entitled "Aircraft Engine Lease Agreement" dated 13 September 2019 between the Lessor and the Lessee. 	On the wing of Virgin aircraft VH-VUT, 1 James Schofield Dr, Adelaide Airport SA 5950

18 June 2020

Mr Timothy Sackar and
Mr Graeme Tucker
Clayton Utz
Level 15, 1 Bligh Street
Sydney NSW 2000

By email: tsackar@claytonutz.com;
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Email
noel.mccoy@nortonrosefulbright.com

Your reference:

Our reference:
4015052

Dear Colleagues

Willis Engine Structured Trust III and Virgin Australia Group (administrators appointed) – Willis Engine Leases

We refer to your letter dated 16 June 2020 and the administrators' notice purporting to be issued under section 443B(3) of the *Corporations Act 2001* (Cth) (**Notice**) and also our letter of 16 June 2020 (and capitalised terms used here will have the same meaning as in our letter).

Under clause 2(a) of the General Terms Engine Lease Agreement dated 24 May 2019 (**GTA**) and each Aircraft Engine Lease Agreement in respect of the engines with serial numbers ESN 888473, ESN 894902, ESN 897193 and ESN 895999 (**Leases**), the term 'Equipment' is defined as follows:

Each Lease will be for a single engine described by serial number in such Lease, together with all parts and attachments thereto ("Engine"), all Engine records in the possession of Lessor which are requested by Lessee, all Engine records generated by Lessee during the Lease Term, any quick engine change ("QEC") unit and any engine stand ("Engine Stand") or other items related to the Engine (the Engine, such Engine records, QEC unit, Engine Stand and related items, collectively, the "Equipment").

The Notice has not, contrary to the requirements of sub-section 3(c) of section 443B of the Corporations Act, specified the location of the:

- Engine records;
- QEC units; or
- Engine Stands.

As such, the Notice is deficient insofar as it seeks to limit the administrators' personal liability for so much of the rent or other amounts payable by the Lessee under the Leases as is attributable to a period on or after 16 June 2020. In the circumstances, our clients intend to issue the administrators with an invoice for so much of the rent or other amounts payable by the Lessee under the Leases for the period after 16 June 2020 in due course.

Further, our clients have sent emails on two occasions (on 16 June 2020 and early this morning) to the persons identified in the Notice as being the administrators' points of contact, Gordon Chan and Ian Boulton, about recovering possession of the Equipment but have received no response.

We again reiterate that your clients are obliged under the CTC Protocol to:

1. give possession of the Equipment to our client on and from 19 June 2020; and

18 June 2020

2. preserve the Equipment and maintain it and its value in accordance with the Leases until they give possession of the Equipment to our client.

In relation to the obligation to give possession, we again note that the CTC Protocol requires your clients to act in a commercially reasonable manner. Your clients' actions are deemed to be exercised in a commercially reasonable manner where they are exercised in conformity with a provision of the Lease. In respect of giving possession is concerned, clause 18.3(f) of the Lease provides that:

Lessee will return the leased Equipment free of all Liens other than Lessor's Liens to the delivery location described in the applicable Lease or to such a location in the continental U.S. nominated by Lessor or to such other location as the parties may mutually agree.

Our client may be willing to agree such other location but, in spite of the request in our letter and in spite of our client's subsequent attempts to communicate with Mr Chan and Mr Boulton, our client has not received any proposal from the administrators in that regard.

As matters currently stand, the Notice asserts that our client's Engines "are available for [them] to take possession and arrange collection from the date of" the Notice. However, the Notice simply identified the location of the Engines and not the balance of the Equipment as set out above. Furthermore, Schedule B of the Notice itself specifies that, the Engines are "on the wing" of four different airframes that we understand are owned by other lessors, and the Engines are not located on the Engine Stands, ready for collection. To date, our clients are not receiving responses to their communications to the relevant personnel who were identified in the Notice as being the persons who would facilitate the redelivery of the Engines.

Insofar as your letter asserts that we have incorrectly stated the scope of the administrators' obligations to preserve the Equipment and maintain it and its value in accordance with the Leases, that assertion is rejected. Paragraph 5 under Alternative A of Article XI of the CTC Protocol is to be read together with paragraph 2 which imposes on the administrators a positive obligation to give possession of the Equipment. The consequence is that our client does not have the opportunity to take possession of the Equipment until such time as the administrators fulfil their obligation to give possession. On any view, our client has not had a proper opportunity to take possession of the Equipment and certainly has not been given possession of the Equipment.

We are instructed to repeat our client's expectations that your clients will take reasonable steps to facilitate our client obtaining possession of the Equipment. In the meantime, you will be invoiced accordingly.

We await your urgent response. Our client reserves its rights in all respects.

Yours faithfully



Noel McCoy
Partner
Norton Rose Fulbright Australia

19 June 2020

Mr Timothy Sackar and
Mr Graeme Tucker
Clayton Utz
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Sydney NSW 2000

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gtucker@claytonutz.com

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Email
noel.mccoy@nortonrosefulbright.com

Your reference:

Our reference:

4015052

Dear Colleagues

Willis Engine Structured Trust III and Virgin Australia Group (administrators appointed) – Willis Engine Leases

We refer to our previous correspondence with you regarding the above matter and in particular, our latest letter to you dated 18 June 2020 (**Letter**).

We also refer to the General Terms Engine Lease Agreement dated 24 May 2019 and each Aircraft Engine Lease Agreement in respect of the engines with engine serial numbers 888473, 894902, 897193 and 895999 (**Leases**). We note that terms used in this letter have the meaning ascribed to them under the Leases unless otherwise defined in this letter.

Based on your previous correspondence with us and the administrators direct communications with our client (including the administrators' notice purporting to be issued under section 443B(3) of the *Corporations Act 2001* (Cth) (**Notice**)):

1. it is evident that our client's Engines are all still "on the wing" of four different airframes that we understand are owned by other lessors (as we previously articulated in the Letter);
2. at least half of our client's Engine Stands (on which the Engines were delivered to Virgin Australia) are currently located outside of Australia at Delta's maintenance facility; and
3. our client has still not received any information regarding the location of the Engine Records nor how the administrators intend on returning those records to it.

Accordingly, it is clear that none of the parts (i.e. the Engines, Engines Stands, Engine Records or QEC Units) nor the totality of the Equipment subject to the Leases is currently available for our client's possession (nor has it been at any point since the date of the Notice).

Our client has instructed us to proceed with making an application for a court order that the administrators promptly give possession of the Equipment to our client and other appropriate relief, including but not limited to the rent and other amounts payable under the Leases since 16 June 2020.

19 June 2020

Our client reserves its rights in all respects

Yours faithfully



Noel McCoy
Partner
Norton Rose Fulbright Australia

Copy to: Sal Algeri (saalgeri@deloitte.com.au)
Grant Sparks (gsparks@deloitte.com.au)
Mukhtader (mukhmohammed@deloitte.com.au)

Teresa McAdams (Teresa.McAdam@virginaustralia.com)
Billy Mayberry (Billy.Mayberry@virginaustralia.com)
Nick Hardge (Nick.Hardge@virginaustralia.com)

Brian R. Hole, President, WLFC
Dean M. Poulakidas, General Counsel, WLFC

Khan, Safiyya

From: McCoy, Orla <omccoy@claytonutz.com>
Sent: Friday, 19 June 2020 7:57 PM
To: McCoy, Noel
Cc: Sackar, Timothy; Tucker, Graeme; Project Volar; Glavac, Mikhail
Subject: RE: Virgin Australia Group (administrators appointed) | Willis Engine Leases (4015052)[NRF-APAC.FID2541150] [CU-Legal.FID3017446]

Dear Noel

We refer to your letter dated 18 June 2020, which was received outside of business hours yesterday, and your further letter received this afternoon threatening proceedings.

Our clients were surprised at the tone of your correspondence. There has been no attempt by our clients to deprive your client of its right to possession of its property since the s443B(3) notice was issued. Quite the contrary.

In circumstances where (i) less than 24 hours has passed since your 18 June 2020 letter was issued, (ii) our clients' notice pursuant to section 443B(3) of the Corporations Act was issued on 16 June 2020 (i.e., only 3 days ago) and (iii) our respective clients are in active email contact with respect to facilitating possession by your clients and a resolution of the issues raised in your correspondence (including, in particular, the detailed email from Ian Boulton of our clients' firm dated 18 June 2020, the substance of which your clients have not responded to), the litigation threatened in your correspondence dated today is plainly premature and unwarranted.

We anticipate being in a position to respond substantively to your letters by **5pm on Monday, 22 June**. Our clients reserve their rights to rely upon this email on the question of costs in relation to any precipitous litigation brought by your clients in the meantime.

Regards

Orla M. McCoy, Partner
Clayton Utz

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omccoy@claytonutz.com | www.claytonutz.com

 Please consider the environment before printing this e-mail

From: "McCoy, Noel" <noel.mccoy@nortonrosefulbright.com>
Date: 19 June 2020 at 4:39:48 pm AEST
To: "Sackar, Timothy" <tsackar@claytonutz.com>, "Tucker, Graeme" <gtucker@claytonutz.com>
Cc: "saalgeri@deloitte.com.au" <saalgeri@deloitte.com.au>, "gsparks@deloitte.com.au" <gsparks@deloitte.com.au>, "mukhmohammed@deloitte.com.au" <mukhmohammed@deloitte.com.au>, "Teresa.McAdam@virginaustralia.com" <Teresa.McAdam@virginaustralia.com>, "Billy.Mayberry@virginaustralia.com" <Billy.Mayberry@virginaustralia.com>, "Nick.Hardge@virginaustralia.com" <Nick.Hardge@virginaustralia.com>, "Brian R. Hole" <bhole@willislease.com>, Dean Poulakidas <dpoulakidas@willislease.com>
Subject: Virgin Australia Group (administrators appointed) | Willis Engine Leases (4015052)[NRF-APAC.FID2541150]

Dear Colleagues

Please see attached.

Kind regards

Noel McCoy | Partner
Norton Rose Fulbright Australia
Level 5, 60 Martin Place, Sydney, Australia

NORTON ROSE FULBRIGHT

Law around the world

nortonrosefulbright.com

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Khoury, Matthew

From: Chan, Gordon <gordchan@deloitte.com.au>
Sent: Friday, 19 June 2020 9:10 PM
To: Garry Failler; Boulton, Ian
Cc: Susan Jackson; Ed O'Loughlin; John Courtney; Derych Warner; Bob Matson; Craig W. Welsh; Vito Labrecque; Steve Chirico; Noel Rogers; Declan Kinnane; Ramazan Uzuner; Dean Poulakidas; Brian R. Hole; Sparks, Grant; Algeri, Sal; Mohammed, Mukhtader; Tucker, Graeme; Darren Dunbier
Subject: RE:Return of WLFC assets from Virgin Australia.

Thanks Garry.

Perhaps the best way forward would be to have a discussion to settle these points.

Just to clarify, having regard to practical matters which need to be navigated (such as the CASA regulations) we envision that the return of the engines to proceed via the following alternatives:

- The seamless and likely most cost effective option would be for Willis to engage Virgin Tech as your provider to remove and preserve the engines, and make them ready for delivery on your behalf at your cost; or conversely
- Willis engages a CASA approved provider to remove the engines on its behalf. Should this be the option selected:
 - Please note, if an alternate CASA approved provider is engaged, there are steps which Virgin must undertake pursuant to CASA regulations. We are happy to undertake this process at your cost
 - Virgin will make the necessary and appropriate arrangements with the aircraft lease company / financier for consent and will work with you to schedule in a suitable time to make the aircraft available for removal of the engines
 - The project must be supervised and engines removed under full control and direction of the current Virgin Continuing Airworthiness Manager and his team. The time and labour costs of doing so will be at your cost.

As discussed in our previous email, please note the limitations of the Adelaide facilities which will require the ferrying of VH-VUT to another location. We are happy to facilitate this at your cost and direction.

Regards

Gordon

Gordon Chan
Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

Deloitte.

Please consider the environment before printing.

From: Garry Failler <gfailler@willislease.com>
Sent: Friday, 19 June 2020 6:07 AM

To: Boulton, Ian <iboulton@deloitte.com.au>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Thank you for your feedback.

We understand that our four engines are installed on aircraft owned by third part lessors. Are you stating that we have the authority to send a team now to remove our engines from these aircraft?

Regards,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer

gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061

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From: Boulton, Ian <iboulton@deloitte.com.au>

Sent: Thursday, June 18, 2020 3:56 AM

To: Garry Failler <gfailler@willislease.com>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Good evening Garry/Steve

Thank you for your email and we confirm we will liaise with Mr Rogers, Mr Uzuner and Mr Kinnane in order to facilitate an orderly hand back of the engines.

The following is a summary of the status of the engines prepared by Virgin’s engineering team:

Reg No	MSN	Manufacturer	Aircraft type	Aircraft owner	Engine	Engine type	Operator	Activity	Parking location	Parking date	Engine stand location
VH-VOT	33801	The Boeing Company	737 NG 800	Bocom Leasing	89699	CFM56 - 7B24/3	Virgin Australia Airlines Pty Ltd	Parking	Melbourne airport	2 April 2020	Melbourne airport
VH-VUT	36608	The Boeing Company	737 NG 800	DAE Capital	89719	CFM56 - 7B24/3	Virgin Australia Airlines Pty Ltd	Parking	Adelaide airport	6 April 2020	Delta, Atlanta
VH-VOY	33996	The Boeing Company	737 NG 800	Bocom Leasing	88847	CFM56 - 7B26/3	Tiger Airways Australia Pty Ltd	Parking	Melbourne airport	2 April 2020	Delta, Atlanta
VH-VUA	33997	The Boeing Company	737 NG 800	Bocom Leasing	89490	CFM56 - 7B24/3	Virgin Australia Airlines Pty Ltd	Parking	Melbourne airport	7 April 2020	Melbourne airport

There appears to be some confusion regarding the obligations and the performance of the return provisions within the lease document.

Our notice issued pursuant to s443B(3) of the Corporations Act advises that the Administrators are not exercising rights over the property subject to the lease as detailed in the notice. As a result of the notice, the Administration and the Administrators are not liable for lease payments and any other amounts payable under the agreement including removal and return costs. Any liability remains a debt of the Company, for which you are entitled to submit a claim in the administration.

We are able to assist in providing the services to you in removing and delivering the engines to your specified location, however, that will be at your cost and we would require payment in advance to achieve that.

Please provide us with your instructions and we will provide an estimate of costs and timing to complete. Please note, we do not have the resource and capability to remove engines in Adelaide and any work of this nature will necessitate that aircraft being flown to an alternate location, which again will be at your cost.

In the interim, we confirm that we continue to insure and appropriately store the engines subject to your lease.

We look forward to receiving your instructions as to how you wish to proceed.

Regards

Gordon

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

Deloitte.

From: Garry Failler <gfailler@willislease.com>

Sent: Thursday, 18 June 2020 2:53 AM

To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hello Gordon and Ian,

Regarding our queries below, we have not yet heard back from you. We would sincerely appreciate confirmation of the points mentioned below.

Also, It is imperative that our engines be returned in the engine stands/cradles that we provided to Virgin Australia when the engines were delivered. Confirmation of this would also be appreciated (the details of the stands used to deliver the engines are listed below).

We standby for your feedback. Thank you.

Sincerely,

Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer

gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061

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From: Steve Chirico <schirico@willislease.com>

Sent: Tuesday, June 16, 2020 3:05 PM

To: gordchan@deloitte.com.au; iboulton@deloitte.com.au; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Declan Kinnane <dkinnane@willislease.com>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Garry Failler <gfailler@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>

Subject: Return of WLFC assets from Virgin Australia.

Dear Gordon,

Via the attached letter received from Sal Algeri, I understand that you are Wills Lease's primary point of contact to recover the following engines from Virgin Australia. If this is incorrect, please provide the proper contact for the return of WLFC's assets.

- Engine serial numbers:
 - 896999
 - 897193
 - 888473
 - 894902

By way of this email I would like to introduce you the WLFC technical team responsible for the redelivery of these engines.

Mr. Noel Rogers, copied herein, will be the primary contact for engines located in Australia.

Mr. Ramazan Uzuner, copied herein, will be the primary contact for engines once they have reached the return location of Coconut Creek Florida.

Noel is located in New Zealand and Ramazan is located in Florida. By utilizing both project managers we can better serve this process through the time zones.

Another member for the team will be Mr. Declan Kinnane, also copied herein. Declan will provide assistance to both Noel and Ramazan by tracking and reviewing the records required to return the engines. WLFC finds that a dedicated records person speeds the return process.

To begin the return the process, can you please confirm the following:

- That each engine will be long term preserved prior to removal.
- The date Virgin Australia will remove each engine.
- That during removal, the engines will be fitted to the engine transport stands supplied by WLFC at the beginning of the leases.
- The dates which the engines will be fully prepared for shipping and ready for collection.
- The address where the engines can be collected.
- All engines were provided with neutral QEC and need to be returned in the same configuration as delivered.
- Are there any contacts within Virgin Atlantic which should be kept in copy to facilitate the speedy processing of these lease returns.

Noel and Declan will follow-up this email with further lease return requirements, but for now, if the above can be confirmed we will be off to a good start.

Below is the list of engine stands and QEC kits provided to Virgin Australia by WLFC for each engine.

CFM56-7B24/3 Engine S/N 896999
QEC Kit P/N QECNG737
Stand Cradle: P/N D71CRA00005G02, S/N MCC170335-1-1
Stand Base: P/N D71TRO00005G03, S/N MCC170335-1-1

CFM56-7B24/3 Engine S/N 897193
QEC Kit P/N QECNG737
Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-4
Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-4

CFM56-7B26/3 Engine S/N 894902.
QEC Kit P/N QECNG737-200
Stand Cradle: P/N AM-2811-4800, S/N 769
Stand Base: P/N AM2563-200, S/N 1216

CFM56-7B24 Engine S/N 888473.
QEC Kit typical P/N QECNG737-200
Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-3
Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-3

Thank you,

Steve Chirico, AVP, Technical Services

schirico@willislease.com | D: +1 (770) 629-4386 | M: +1 (937) 346-4580

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Confidential

Noel McCoy
 Norton Rose Fulbright
 Level 5, 60 Martin Place
 Sydney NSW 2000

22 June 2020

noel.mccoy@nortonrosefulbright.com

Dear Mr McCoy

Virgin Australia Group (administrators appointed) – Willis Engine Leases

1. We refer to your letters dated 18 and 19 June 2020.
2. Before addressing the legal claims made in your correspondence, it is worthwhile setting out the pertinent facts:
 - (a) on 16 June 2020, our clients issued to your client a notice pursuant to section 443B(3) of the Corporations Act in the prescribed form (**Notice**). The Notice specified the locations of the four engines leased by the Companies from your client (**Engines**). Given the obvious practical and technical complexities involved in facilitating the taking of possession of the Engines by your client, our client's letter enclosing the Notice outlined our clients' intention to "*discuss and agree an orderly hand back arrangement with*" your client in relation to the Engines and "*all their respective technical and historical records*" and provided contact details for Gordon Chan and Ian Boulton of our clients' firm for that purpose;
 - (b) on 16 June 2020 at 3:05pm, Steve Chirico of your client sent an email to Mr Chan in relation to commencing the return process. It is clear from Mr Chirico's email that he expected the Administrators to cause the Companies to take a number of steps in relation to that process, including preserving the Engines, removing them from the airframes to which they are presently attached and fitting them to engine transport stands. Garry Failler of your client followed up on Mr Chirico's email on 18 June 2020 at 2:53am;
 - (c) on 18 June 2020 at 3:56am (only around 36 hours after Mr Chirico's initial email), Mr Boulton of our clients' firm sent your client a detailed email in relation to the return process, including providing your client with the location of the engine stands. He clarified that, while the Administrators are not liable for removal and return costs, and that any such costs must be borne (in full) by your client, the Administrators are willing and able to assist with the process;
 - (d) on 19 June 2020 at 6:07am, Mr Failler acknowledged Mr Boulton's email and queried whether the Engines could be recovered immediately by your client; and
 - (e) on 19 June 2020 at 9:10pm, noting some practical and technical issues which would need to be navigated, Mr Chan suggested that the best way forward would be to have a discussion to attempt to resolve those issues.
- 2.2 The correspondence referred to above contradicts the claims made in your letters that our clients have failed to either "*give possession*" of the leased property to your client or make it "*available*" to your client. Clearly, our respective clients are in ongoing, good faith negotiations in relation to your client's recovery of the Engines and other property, which is not

a straightforward task having regard to the nature of the property, the technical and regulatory issues that apply to moving such property, the disruptions caused by the Covid-19 pandemic, the disparate locations of the property and your client and, of course, the insolvency of the Companies. The complexities involved in addressing those issues is the very reason that your clients were given contact details for two members of our clients' firm's staff, which is the only means by which your client could be given the opportunity to take possession of the Engines and other property in the circumstances. The tone of your correspondence, including the threat of immediate litigation, has done nothing to assist the current negotiations and indeed risks derailing them.

3. In relation to the legal claims made in your letters, as a starting point, our clients reject that the Notice was in any way defective for the purposes of section 443B(3). It specified the Engines by serial number and gave their locations. The other property referred to in your letters, including records, QEC units and engine stands (collectively, **Ancillary Property**), is all property that is directly associated with the Engines and necessary to operate, store and transport them. The Ancillary Property has no, or minimal, use or value independently of the Engines and would be of no benefit to the Companies without the Engines. In effect, each piece of Ancillary Property merely amounts to a component of the Engines and, for the purposes of section 443B(2) of the Corporations Act, a reference to the Engines clearly also covers the Ancillary Property.
4. However, even if that were not the case (which is denied), your client cannot possibly dispute that the Notice was effective with respect to (at least) the Engines. Accordingly, even if your client were able to establish that the rental obligation for the Ancillary Property was severable (which is denied), any recovery of rent by your client would be limited to any amount attributable to the Ancillary Property, only (which our client would expect to be minimal). Additionally, section 443B(9) provides that, even if an administrator does not issue a notice under section 443B(3) (which, for the reasons set out above, is not the case in respect of the Engines or the Ancillary Property) they will not be taken to have adopted the lease agreement or be liable under the agreement otherwise than in relation to amounts payable by virtue of s 443B(2). Having regard to the correspondence passing between our clients directly, where it is clear that our clients are making available for collection all of your client's property, not just the Engines, our clients consider that your client's claims in relation to the Ancillary Property are contrived. In circumstances where the real economic value is in the Engines and our clients will not, and have no incentive to, treat that property as anything but a mere component of the Engines, the argument is also unsustainable.
5. More broadly, the claims made in your letter in relation to the scope of our clients' personal liability and their obligations to assist your client in recovering its property are misconceived. While your letters do not at any point convey specifically what your client expects of our clients in making that property available to your client (nor has your client made any clear demand in its direct correspondence with our clients), your client's position appears to be that:
 - (a) our clients' are under a "*positive obligation*" (the parameters of which are not defined) to take steps and incur costs (to the detriment of the Companies' other creditors) in making it more convenient and less costly for your client to recover its property. Presumably, your client considers that this would at least include (but may not be limited to):
 - (i) removing the Engines from the airframes they are currently attached to, given that both your letters specifically complain about this fact; and
 - (ii) relocating or transporting the engine stands, including the stands located outside of Australia; and

- (b) until the (unstated) steps in (a) have been satisfied, your client will hold our clients personally liable to your client for "*rent and other amounts payable under the Leases since 16 June 2020*" on the basis that none of your client's property is "*currently available for [its] possession*".
6. Those claims have no foundation in either section 443B of the Corporations Act or the CTC Protocol. Nothing in section 443B of the Corporations Act requires an administrator to return or deliver property to an owner or lessor. Indeed, section 443B(6) makes clear that mere continued possession of property will not constitute the assertion of a right as against the owner or lessor which would trigger any personal liability. Similarly, paragraphs [2] and [5] of Article XI of the CTC Protocol do not give rise to any more onerous obligation on an 'insolvency administrator' than simply giving an owner or lessor the opportunity to take possession of property (which is the actual wording of paragraph [5], is not contradicted by paragraph [2] and which our clients have already complied with by way of the process suggested in their letter dated 16 June and reflected in the email correspondence referred to above). It would be extraordinary and entirely incompatible with the basic principles of insolvency law (including the *pari passu* principle) for there to be any obligation for an external administrator to be forced to incur costs (which your client alleges to be personal liabilities) to the detriment of the general body of creditors or even their own personal financial detriment (in an unfunded scenario). That construction is plainly wrong, having regard to the terms of section 443C of the Corporations Act and could only arise based on the clearest possible wording, which is not present in Article XI of the CTC Protocol.
7. Moreover, the claim in your letter dated 18 June that our clients must under the CTC Protocol "*act in a commercially reasonable manner*" and that their actions will be "*deemed to be exercised in a commercially reasonable manner where they are exercised in conformity with a provision of the Lease*" is entirely misconceived. We assume that this unattributed claim is based on paragraph [3] of Article IX, which relevantly provides that "*[a]ny remedy given by the Convention in relation to an aircraft object shall be exercised in a commercially reasonable manner*" (our emphasis). Clearly, this generic obligation is one borne by the person exercising a remedy (i.e., your client) and not the person complying with an obligation (i.e., our clients).
8. The true position under section 443B and the CTC Protocol is that our clients have no greater obligation than to give your client an opportunity to take possession of its property, which they have actively complied with on and from the date of the Notice. The costs for all steps in that process must be met by your client (which is, of course, entitled to lodge a proof of debt with respect to any costs it seeks to recover in the external administration of the Companies). Notwithstanding that, Messrs Chan and Boulton of our clients' firm have been endeavouring to assist your client without charge for their professional time. Our clients have also agreed to continue insurances for a 14 day period following the Notice without charge.

Noel McCoy, Norton Rose Fulbright

22 June 2020

9. Our clients consider that the appropriate course is for our clients to resolve the practical process to facilitate your client's recovery of the Engines and the Ancillary Property. Our clients will robustly defend any litigation brought by your client in relation to the matters traversed in your letters and reserve their rights to bring this letter and the previous correspondence to the Court's attention on the question of costs.

Yours sincerely



Orin McCoy, Partner
+61 2 9353 4240
omccoy@claytonutz.com

Mikhail Glavac, Senior Associate
+61 2 9353 4614
mglavac@claytonutz.com

Our ref 13236/17882/81005835

Khan, Safiyya

From: Bob Matson <bmatson@willislease.com>
Sent: Wednesday, 24 June 2020 1:11 AM
To: Garry Failler
Subject: FW: Action Items / Follow-Up

Response from Delta

Bob Matson, VP Technical Services & Engine Programs

bmatson@willislease.com | D: +1 (858) 812-9761 | M: +1 (858) 232-7990 | IP: 29761
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From: Boecker, Steven C <steven.boecker@delta.com>
Sent: Monday, June 22, 2020 5:08 PM
To: Bob Matson <bmatson@willislease.com>
Subject: Action Items / Follow-Up

Hi Bob,

Good speaking with you last week. I wanted to follow up with you on the items you mentioned.

Please see status below on the two items which you had asked about:

- Two CFM56-7B Engine Stands – Based upon the information you provided, we have had the team check every -7B stand we have and none match the data you provided. Are you confident that we got the data for the two stands that should be here?
- Field Team Support – As I entirely expected, I got LOADS more questions than I did answers. Please see bullets below.
 - Yes, Delta TechOps has the capability to launch a Field Team to accomplish this work.
 - Launching a Field Team half-way across the globe during COVID carries with it numerous concerns. Notwithstanding the ability to accomplish the work, the key metric driving many of the questions revolves around timing. That timing is:
 - When will ALL 4 engines be ready to access and have the engines pulled? Launching a team in advance of that makes no sense. We envision a team of 5-7 people being required. As a result, we will want them in Australia for the minimum time possible. Taking 5-7 people off of the CFM line for this will essentially burden the line for 2-3 weeks, minimum. If there are quarantine requirements upon arrival in Australia and back in the US, then we could easily be looking at these people being out of our operational pocket here in ATL for 4-6 weeks.

- Appreciating that the administrators are fine with you taking the engines back, how about the aircraft lessors whose aircraft your engines are on? We would need to ensure that we would not expect any resistance of any kind in accessing those aircraft, each of which is owned and controlled by an aircraft lessor. On the contrary, we would want to ensure we had unfettered access and assistance in getting access to the aircraft.
- Is there any chance of getting all 4 aircraft in the same location? If not, we will need to ship our tooling to the second location after the first. We will need assistance with that, from a coordination perspective.

Please give a thought to the above and let me know your thoughts when able.

Thanks,

Steve



Steven Boecker

Sales Executive, Delta TechOps MRO Services

404-714-5813 (o), 404-268-4305 (m) | steven.boecker@delta.com

Gardner, Tom

From: Boulton, Ian
Sent: Thursday, 25 June 2020 9:09 AM
To: Scott Entwistle; David Mellor; Andrew Symons
Cc: Darren Dunbier; Chan, Gordon
Subject: FW: Return of WLFC assets from Virgin Australia.
Attachments: ESN 888473 Lease Return Records Requirements(For Tigerair signature).zip; ESN 894902 Lease Return Records Requirements(To be signed by Virgin Australia).zip; ESN 896999 Lease Return Records Requirements (1st op period by Tigerair Australia).zip; ESN 896999 Lease Return Records Requirements (2nd op period by Virgin Australia).zip; ESN 897193 Lease Return Records Requirements(For Virgin Australia signature).zip

Morning guys

If not already done can you please begin the digital and physical records collation for the following engines:

- ESN 888473
- ESN 894902
- ESN 896999
- ESN 897193

If you could take a look at the attachments as well and let me know if it's reasonable to be completed by VAA. We by no means have to, but if it's not much work let's do it out of courtesy for them .

Thanks

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

Deloitte.

From: Declan Kinnane <dkinnane@willislease.com>
Sent: Thursday, 25 June 2020 1:37 AM
To: Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hi Ian,

I hope this mail finds you well.

As my colleague has stated below, I will be managing all technical records related items for the four ESN's which are returning from Virgin Australia Airlines Pty Ltd/VB LeaseCo Pty Ltd.

Firstly, can you please provide a point of contact within Virgin Australia's Airlines and Tigerair Australia's technical department who will be gathering the required technical records for our four assets in question?

16

Please refer to the attached files for the Lease Return Records Requirements and associated templates for the following ESN's.

- ESN 888473 - *operated by Tigerair Australia*
- ESN 894902 - *operated by Virgin Australia Airlines*
- ESN 896999 - *operated by both Tigerair Australia & Virgin Australia Airlines. {I've attached two sets of templates for each operator to sign}*
- ESN 897193 - *operated by Virgin Australia Airlines*

For our records review to commence, we would firstly need to confirm the final engine times. Please request the above-mentioned operators to complete and provide a signed copy of the attached "Engine Installation-Removal History Statement" for each engine. This document will help determine the final utilization and approved times for the remaining statements. Once the times are approved, templates can also be provided for the AD and LLP status's upon request.

The Lease Return Records Requirements document provides a complete listing of required records and the "Operator's Combination Statement template" & "Non-Incident Statement template" is used to answer many of these items.

Also see attached file for a Records Open Items list (ROIL) which will help track our progress and comments. If you have any questions, or if there is anything that I can do to be of assistance, please let me know

Kind regards,
Declan

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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From: Boulton, Ian <iboulton@deloitte.com.au>

Sent: 18 June 2020 08:56

To: Garry Failler <gfailler@willislease.com>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Good evening Garry/Steve

Thank you for your email and we confirm we will liaise with Mr Rogers, Mr Uzuner and Mr Kinnane in order to facilitate an orderly hand back of the engines.

The following is a summary of the status of the engines prepared by Virgin's engineering team:

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VH-VUT	36608	The Boeing Company	737 NG 800	DAE Capital	897193	CFM56-7B2
VH-VOY	33996	The Boeing Company	737 NG 800	Bocomm Leasing	888473	CFM56-7B2
VH-VUA	33997	The Boeing Company	737 NG 800	Bocomm Leasing	894902	CFM56-7B2

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We are able to assist in providing the services to you in removing and delivering the engines to your specified location, however, that will be at your cost and we would require payment in advance to achieve that.

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We look forward to receiving your instructions as to how you wish to proceed.

Regards

Gordon

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

Deloitte.

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Also, It is imperative that our engines be returned in the engine stands/cradles that we provided to Virgin Australia when the engines were delivered. Confirmation of this would also be appreciated (the details of the stands used to deliver the engines are listed below).

We standby for your feedback. Thank you.

Sincerely,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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Sent: Tuesday, June 16, 2020 3:05 PM
To: gordchan@deloitte.com.au; iboulton@deloitte.com.au; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Declan Kinnane <dkinnane@willislease.com>
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- Engine serial numbers:
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 - 888473
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By way of this email I would like to introduce you the WLFC technical team responsible for the redelivery of these engines.

Mr. Noel Rogers, copied herein, will be the primary contact for engines located in Australia.

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- All engines were provided with neutral QEC and need to be returned in the same configuration as delivered.
- Are there any contacts within Virgin Atlantic which should be kept in copy to facilitate the speedy processing of these lease returns.

Noel and Declan will follow-up this email with further lease return requirements, but for now, if the above can be confirmed we will be off to a good start.

Below is the list of engine stands and QEC kits provided to Virgin Australia by WLFC for each engine.

CFM56-7B24/3 Engine S/N 896999
QEC Kit P/N QECNG737
Stand Cradle: P/N D71CRA00005G02, S/N MCC170335-1-1
Stand Base: P/N D71TRO00005G03, S/N MCC170335-1-1

CFM56-7B24/3 Engine S/N 897193
QEC Kit P/N QECNG737
Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-4
Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-4

CFM56-7B26/3 Engine S/N 894902.
QEC Kit P/N QECNG737-200
Stand Cradle: P/N AM-2811-4800, S/N 769
Stand Base: P/N AM2563-200, S/N 1216

CFM56-7B24 Engine S/N 888473.
QEC Kit typical P/N QECNG737-200
Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-3
Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-3

Thank you,

Steve Chirico, AVP, Technical Services

schirico@willislease.com | D: +1 (770) 629-4386 | M: +1 (937) 346-4580

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• LEAP-1B • GE90-115

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Gardner, Tom

From: Darren Dunbier <Darren.Dunbier@virginaustralia.com>
Sent: Thursday, 25 June 2020 8:50 AM
To: 'Declan Kinnane'; Boulton, Ian; Garry Failer
Cc: Susan Jackson; Ed O'Loughlin; John Courtney; Derych Warner; Bob Matson; Craig W. Welsh; Vito Labrecque; Steve Chirico; Noel Rogers; Ramazan Uzuner; Dean Poulakidas; Brian R. Hole; Sparks, Grant; Chan, Gordon; Algeri, Sal; Mohammed, Mukhtader; Tucker, Graeme; Simon Andersen
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hello Declan,

I am not sure if you are the right person to contact for this, please forward within your organisation if not please.

Firstly, by way of Introduction I am the General Manager of Engineering and Aircraft Servicing for Virgin Australia. Whilst I am not involved with the leasing or the commercial detail of your leased engines, our department is the end user of your engines as we place them around the fleet enabling the original fit engines to be removed and sent for shop visits. It is deeply regrettable that we find ourselves in this position as we have valued highly the support received from Willis to our programs.

Whilst your decision to collect the engines is understood, I would like to arrange conversation with Willis regarding the orderly removal of the engines for despatch. As stated previously three of your engines are installed on parked aircraft at Melbourne Airport and one is installed on a parked aircraft at Adelaide Airport. We have conducted physical audit of the engine stands that we hold and two of your stands are confirmed to be located at Melbourne Airport, we acknowledge that Delta have advised that they do not have the other two Willis owned stands. We do not agree with the Delta advice on this, we have a telecon meeting them tomorrow morning and we will discuss this with them and advise you further on this. As we have not sent engines elsewhere, the stands have to be there as we sent shop visit engines to Delta in them.

It is our intent to schedule the aircraft into our hangars for the required engine removals and placement into your available stands, this does however require hangar slot planning and administration details to be complete before that activity can commence. Would you please advise a suitable time for a telecon or video meeting discuss these details, noting our time differences.

With regard to the engine records and statements, we are happy to supply Willis with all details and records that we hold. Simon Andersen (copied) manages our team that has been gathering and providing your records, his team will make contact with you regarding the records and statements.

Again, I express regret that we cannot continue to work together but understand your position being taken.

I look forward to your further contact regarding engine removal planning.

Thanks and very best regards,

Darren Dunbier



Darren Dunbier | General Manager, Engineering and Aircraft Servicing
PO Box 1034 Spring Hill QLD Australia 4004
P 07 3622 5552 | M 0421 618 798
E darren.dunbier@virginaustralia.com

From: Declan Kinnane <dkinnane@willislease.com>

Sent: Thursday, 25 June 2020 1:37 AM

To: Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>; Sal Algeri <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>

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Declan Kinnane, Project Manager – Aircraft Technical Services

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CFM56-7B24/3 Engine S/N 897193
QEC Kit P/N QECNG737
Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-4
Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-4

CFM56-7B26/3 Engine S/N 894902.
QEC Kit P/N QECNG737-200
Stand Cradle: P/N AM-2811-4800, S/N 769
Stand Base: P/N AM2563-200, S/N 1216

CFM56-7B24 Engine S/N 888473.
QEC Kit typical P/N QECNG737-200
Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-3
Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-3

Thank you,

Steve Chirico, AVP, Technical Services
schirico@willislease.com | D: +1 (770) 629-4386 | M: +1 (937) 346-4580
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www.virginaustralia.com

Gardner, Tom

From: Darren Dunbier <Darren.Dunbier@virginaustralia.com>
Sent: Tuesday, 30 June 2020 3:01 PM
To: Chan, Gordon
Subject: [EXT]FW: [EXTERNAL] Engine Stands



Darren Dunbier | General Manager, Engineering and Aircraft Servicing
PO Box 1034 Spring Hill QLD Australia 4004
P 07 3622 5552 | M 0421 618 798
E darren.dunbier@virginaustralia.com

From: Darren Dunbier
Sent: Tuesday, 30 June 2020 1:04 PM
To: 'Stern, Sonny' <sonny.stern@delta.com>; Andrew Symons <Andrew.Symons@virginaustralia.com>; Porter, Randy <Randy.Porter@delta.com>; Akber, Shahzan <shahzan.akber@delta.com>; LaChance, Jody <Jody.LaChance@delta.com>
Cc: Williford, Dan <Dan.Williford@delta.com>; Faria De Gusmao, Thiago <thiago.gusmao@delta.com>
Subject: RE: [EXTERNAL] Engine Stands

Hi Sonny and all,

Bain have been identified as the successful bidder to take the company forward and out of administration. We are not there yet but it is a significant step in the process, from here we will work with Bain to resize the business and relaunch. The Administrators still need to put forward this recommendation to creditors and the creditors vote to proceed rather than liquidate, this is scheduled for around the third week in August.

Willis continue to push for confirmation of their engine stand locations, are you able to advise the outcome of your thorough check for them?

Best regards,

Darren



Darren Dunbier | General Manager, Engineering and Aircraft Servicing
PO Box 1034 Spring Hill QLD Australia 4004
P 07 3622 5552 | M 0421 618 798
E darren.dunbier@virginaustralia.com

From: Stern, Sonny <sonny.stern@delta.com>
Sent: Saturday, 27 June 2020 12:11 AM
To: Andrew Symons <Andrew.Symons@virginaustralia.com>; Porter, Randy <Randy.Porter@delta.com>; Akber, Shahzan <shahzan.akber@delta.com>; LaChance, Jody <Jody.LaChance@delta.com>
Cc: Williford, Dan <Dan.Williford@delta.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Faria De Gusmao, Thiago <thiago.gusmao@delta.com>
Subject: Re: [EXTERNAL] Engine Stands

Well Gentlemen, we read in the news today that Bain are your new Owners, is this accurate?

Best regards,

Sonny Stern
Delta TechOps MRO Services
+1 (404) 358 7936



From: Andrew Symons <Andrew.Symons@virginaustralia.com>
Date: Thursday, June 25, 2020 at 8:06 PM
To: Randy Porter <Randy.Porter@delta.com>, Sonny Stern <sonny.stern@delta.com>, "Akber, Shahzan" <shahzan.akber@delta.com>, Jody Lachance <Jody.LaChance@delta.com>
Cc: "Williford, Dan" <Dan.Williford@delta.com>, Darren Dunbier <Darren.Dunbier@virginaustralia.com>, "Faria De Gusmao, Thiago" <thiago.gusmao@delta.com>
Subject: RE: [EXTERNAL] Engine Stands

Guys,

Great to talk this morning,

The below is the message that Thiago is already working on.

The stand Serial Numbers are attached, however I can not tell you if the stands are clearly identified as Willis units, or which engines they came to you with.

Thanks

Andy



Andy Symons | Leader, Technical Assets
Virgin Australia Airlines
T 07 3622 5741 M 0457 561 257
E andrew.symons@virginaustralia.com

Please consider the environment before printing this email.

From: Faria De Gusmao, Thiago <thiago.gusmao@delta.com>
Sent: Wednesday, 24 June 2020 12:21 PM
To: Andrew Symons <Andrew.Symons@virginaustralia.com>; Williford, Dan <Dan.Williford@delta.com>
Subject: RE: [EXTERNAL] Engine Stands

Dar Andy,

I'm glad to help out on this one. I guess Dan is on vacation this week.

I'll revert back to you tomorrow.

Have a great day!

Brgds,

Thiago Gusmao
Reg. Program manager

Delta TechOps MRO Services
C [+55 11 99337 9901](tel:+5511993379901) O [+55 11 5098 2558](tel:+551150982558) |
thiago.gusmao@delta.com

----- Mensagem original -----

De : Andrew Symons <Andrew.Symons@virginaustralia.com>

Data: 23/06/2020 21:45 (GMT-03:00)

Para: "Williford, Dan" <Dan.Williford@delta.com>, "Faria De Gusmao, Thiago" <thiago.gusmao@delta.com>

Assunto: [EXTERNAL] Engine Stands

Dan, Thiago,

Hope all is good with you guys and not sure of your working arrangements at the moment, but have a hopefully easy request.

I believe somebody from Willis lease finance may have contacted someone in Delta with regards to 2 engine stands.

I have reviewed all stands in Australia and am pretty sure that you have them, have also checked the initial receipt docs when we took the engine to verify the stands exist in our world.

Stand Details are

1. Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC150728-1-4, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC150728-1-4
2. Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC150728-1-3, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC150728-1-3

Our usage records are poor so not sure what engines came to you installed into them, so in theory one could be holding 892103 pre input, or 892519/892461 post test or could be in your stand park.

Suspect the only way to ensure we do not repeat this check is to audit all 7 stands in your facility and confirm P/N and S/N's.

Thanks in advance

Regards

Andy

Andy Symons | Leader, Technical Assets
Virgin Australia Airlines
T 07 3622 5741 M 0457 561 257
E andrew.symons@virginaustralia.com

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Gardner, Tom

From: Garry Failler <gfailler@willislease.com>
Sent: Wednesday, 1 July 2020 9:09 AM
To: Chan, Gordon
Cc: Sparks, Grant; Algeri, Sal; Mohammed, Mukhtader; Tucker, Graeme; Darren Dunbier; Steve Chirico; Declan Kinnane; Boulton, Ian; Noel Rogers; Ramazan Uzuner; John Courtney; Susan Jackson; Derych Warner; Bob Matson; Ed O'Loughlin; Vito Labrecque; Brian R. Hole; Dean Poulakidas; Craig W. Welsh
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Gordon

Thanks for your email. I have added the rest of our team back on copy.

Thank you for confirming that Virgin Australia will continue to insure and maintain our property. We note that you still have not confirmed location of two of our engine stands (which are required before our engines can be removed) or provided access to the engine records.

With respect to Mr. Dunbier's email referenced in your note and your other prior emails, the Administrators have asserted that their only obligation is to identify the location of our assets (which, as noted, still has not been done) and it allegedly is our obligation to remove the engines from airframes Virgin Australia doesn't own and complete the return ourselves. We have made clear on multiple occasions that we disagree with your position and we don't see any benefit in continuing to argue about this between us. This fundamental issue needs to be resolved and we have taken steps to achieve that end.

With kind regards,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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From: Chan, Gordon <gordchan@deloitte.com.au>
Sent: Tuesday, June 30, 2020 1:11 AM
To: Noel Rogers <nrogers@willislease.com>
Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane

1

<dkinnane@willislease.com>; Garry Failler <gfailler@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>
Subject: RE:Return of WLFC assets from Virgin Australia.

Dear Noel

Would you and your team be available for a call this evening to discuss the points raised in your previous emails and a way forward.

We note that we have not been provided with a response to the email from Darren Dunbier of Virgin on 25 June 2020 requesting for a discussion to arrange for an orderly removal of the engines.

Please let us know when you may be available for a call.

By way of update, the Willis engines continue to be maintained and insured by Virgin.

We have also continued to chase Delta for the location of the two engine stands on your behalf in accordance with your requests.

Should you wish to discuss, please contact me on +61 416 296 607.

Regards

Gordon

Gordon Chan
Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

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From: Noel Rogers <nrogers@willislease.com>
Sent: Monday, 29 June 2020 5:47 PM
To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Thank you Gordon,

I will stand by for confirmation of the current locations of the engine stands and cradles leased with ESN's 897193 and 888473 per your earlier email,

Regards,

Noel

Noel Rogers, Project Manager, Technical Services
nrogers@willislease.com | D: +64 (3) 323 4120 | M: +64 (27) 517 2552
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From: Chan, Gordon <gordchan@deloitte.com.au>
Sent: Monday, June 29, 2020 7:28 PM
To: Noel Rogers <nrogers@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>
Subject: RE:Return of WLFC assets from Virgin Australia.

Dear Noel

Please find attached photos of the data plates of the two stands and cradles located in Melbourne as requested.

- ESN 896999: Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC170335-1-1, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC170335-1-1,
- ESN 894902: Engine Stand Base, P/N - AM-2563-200, S/N - 1216, Engine Stand Cradle P/N - AM-2811-4800, S/N – 769,

Regards

Gordon

Gordon Chan
Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

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From: Noel Rogers <nrogers@willislease.com>
Sent: Monday, 29 June 2020 11:11 AM

3

To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Dear Gordon,

Thank you for the response,

WLFC will stand by for further information once available,

Thanks,

Noel

Noel Rogers, Project Manager, Technical Services
nrogers@willislease.com | D: +64 (3) 323 4120 | M: +64 (27) 517 2552
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From: Chan, Gordon <gordchan@deloitte.com.au>
Sent: Monday, June 29, 2020 1:07 PM
To: Noel Rogers <nrogers@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>
Subject: RE:Return of WLFC assets from Virgin Australia.

Dear Noel

We are in discussions with Delta regarding the location of the two engines stands in their possession and are also obtaining the photos of the two engines stands in Melbourne as requested.

These will be forwarded to you as soon as we receive a response.

Thanks

Gordon

Gordon Chan

Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

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From: Noel Rogers <nrogers@willislease.com>
Sent: Monday, 29 June 2020 6:53 AM
To: Boulton, Ian <iboulton@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Good Morning Ian and Gordon,

I would appreciate if you could please advise on the below emails seeking confirmation of the engine stand locations for all four WLFC engines,

I specifically seek the feedback you have received from Delta confirming the exact location of the two stands that you believe are currently located at their facility in Atlanta,

I also request photos of the engine stand data plates for the two stands located in Melbourne once they are positively located and visually verified,

Regards,

Noel

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Sent: Wednesday, June 24, 2020 12:13 PM
To: Boulton, Ian <iboulton@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>
Subject: RE: Return of WLFC assets from Virgin Australia.

Dear Ian and Gordon,

Firstly, I apologize for the follow up email, however, given there is doubt over the location of the two aforementioned engines stands, can you please also confirm the location of the additional two engine stands,

Please confirm the Melbourne Airport location listed for the below stands is accurate, I would appreciate if you could provide actual photos of the engine stand data plates once stands are positively located and visually verified,

Again, for avoidance of doubt the additional engine stand details are summarized below,

- ESN 896999: Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC170335-1-1, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC170335-1-1,
- ESN 894902: Engine Stand Base, P/N - AM-2563-200, S/N - 1216, Engine Stand Cradle P/N - AM-2811-4800, S/N - 769,

Thanks again and regards,

Noel

Noel Rogers, Project Manager, Technical Services
nrogers@willislease.com | D: +64 (3) 323 4120 | M: +64 (27) 517 2552
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From: Noel Rogers <nrogers@willislease.com>
Sent: Wednesday, June 24, 2020 11:31 AM
To: Boulton, Ian <iboulton@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Garry Failler <gfailler@willislease.com>
Subject: RE: Return of WLFC assets from Virgin Australia.

Good Morning Ian and Gordon,

I refer to your below email regarding the current location of Willis Lease Finance assets,

WLFC have contacted Delta, Atlanta and they have advised they do not currently have the two engine stands highlighted below in their possession at their facility,

For avoidance of doubt the engine stand details are summarized below,

- ESN 897193: Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC150728-1-4, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC150728-1-4,
- ESN 888473: Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC150728-1-3, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC150728-1-3,

I would appreciate if you could please review as it appears the advised location of Delta, Atlanta may not be current,

Regards,

Noel

Noel Rogers, Project Manager, Technical Services
nrogers@willislease.com | D: +64 (3) 323 4120 | M: +64 (27) 517 2552
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From: Boulton, Ian <iboulton@deloitte.com.au>
Sent: Thursday, June 18, 2020 7:56 PM
To: Garry Failler <gfailler@willislease.com>
Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>; Sparks, Grant <gsparks@deloitte.com.au>; Chan, Gordon <gordchan@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>
Subject: RE:Return of WLFC assets from Virgin Australia.

Good evening Garry/Steve

Thank you for your email and we confirm we will liaise with Mr Rogers, Mr Uzuner and Mr Kinnane in order to facilitate an orderly hand back of the engines.

The following is a summary of the status of the engines prepared by Virgin's engineering team:

Reg No	MSN	Manufacturer	Aircraft type	Aircraft owner	Engine	Engine type
VH-VOT	33801	The Boeing Company	737 NG 800	Bocomm Leasing	896999	CFM56-7B2
VH-VUT	36608	The Boeing Company	737 NG 800	DAE Capital	897193	CFM56-7B2
VH-VOY	33996	The Boeing Company	737 NG 800	Bocomm Leasing	888473	CFM56-7B2
VH-VUA	33997	The Boeing Company	737 NG 800	Bocomm Leasing	894902	CFM56-7B2

There appears to be some confusion regarding the obligations and the performance of the return provisions within the lease document.

Our notice issued pursuant to s443B(3) of the Corporations Act advises that the Administrators are not exercising rights over the property subject to the lease as detailed in the notice. As a result of the notice, the Administration and the Administrators are not liable for lease payments and any other amounts payable under the agreement including removal and return costs. Any liability remains a debt of the Company, for which you are entitled to submit a claim in the administration.

We are able to assist in providing the services to you in removing and delivering the engines to your specified location, however, that will be at your cost and we would require payment in advance to achieve that.

Please provide us with your instructions and we will provide an estimate of costs and timing to complete. Please note, we do not have the resource and capability to remove engines in Adelaide and any work of this nature will necessitate that aircraft being flown to an alternate location, which again will be at your cost.

In the interim, we confirm that we continue to insure and appropriately store the engines subject to your lease.

We look forward to receiving your instructions as to how you wish to proceed.

Regards

Gordon

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

Deloitte.

From: Garry Failler <gfailler@willislease.com>

Sent: Thursday, 18 June 2020 2:53 AM

To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Brian R. Hole <bhole@willislease.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hello Gordon and Ian,

Regarding our queries below, we have not yet heard back from you. We would sincerely appreciate confirmation of the points mentioned below.

Also, It is imperative that our engines be returned in the engine stands/cradles that we provided to Virgin Australia when the engines were delivered. Confirmation of this would also be appreciated (the details of the stands used to deliver the engines are listed below).

We standby for your feedback. Thank you.

Sincerely,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer

gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061

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From: Steve Chirico <schirico@willislease.com>

Sent: Tuesday, June 16, 2020 3:05 PM

To: gordchan@deloitte.com.au; iboulton@deloitte.com.au; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; Declan Kinnane <dkinnane@willislease.com>

Cc: Susan Jackson <sjackson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; John Courtney <jcourtney@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Garry Failler <gfailler@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>

Subject: Return of WLFC assets from Virgin Australia.

Dear Gordon,

Via the attached letter received from Sal Algeri, I understand that you are Willis Lease's primary point of contact to recover the following engines from Virgin Australia. If this is incorrect, please provide the proper contact for the return of WLFC's assets.

- Engine serial numbers:
 - 896999
 - 897193
 - 888473
 - 894902

By way of this email I would like to introduce you the WLFC technical team responsible for the redelivery of these engines.

Mr. Noel Rogers, copied herein, will be the primary contact for engines located in Australia.

Mr. Ramazan Uzuner, copied herein, will be the primary contact for engines once they have reached the return location of Coconut Creek Florida.

Noel is located in New Zealand and Ramazan is located in Florida. By utilizing both project managers we can better serve this process through the time zones.

Another member for the team will be Mr. Declan Kinnane, also copied herein. Declan will provide assistance to both Noel and Ramazan by tracking and reviewing the records required to return the engines. WLFC finds that a dedicated records person speeds the return process.

To begin the return the process, can you please confirm the following:

- That each engine will be long term preserved prior to removal.
- The date Virgin Australia will remove each engine.
- That during removal, the engines will be fitted to the engine transport stands supplied by WLFC at the beginning of the leases.
- The dates which the engines will be fully prepared for shipping and ready for collection.
- The address where the engines can be collected.
- All engines were provided with neutral QEC and need to be returned in the same configuration as delivered.
- Are there any contacts within Virgin Atlantic which should be kept in copy to facilitate the speedy processing of these lease returns.

Noel and Declan will follow-up this email with further lease return requirements, but for now, if the above can be confirmed we will be off to a good start.

Below is the list of engine stands and QEC kits provided to Virgin Australia by WLFC for each engine.

10

CFM56-7B24/3 Engine S/N 896999
QEC Kit P/N QECNG737
Stand Cradle: P/N D71CRA00005G02, S/N MCC170335-1-1
Stand Base: P/N D71TRO00005G03, S/N MCC170335-1-1

CFM56-7B24/3 Engine S/N 897193
QEC Kit P/N QECNG737
Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-4
Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-4

CFM56-7B26/3 Engine S/N 894902.
QEC Kit P/N QECNG737-200
Stand Cradle: P/N AM-2811-4800, S/N 769
Stand Base: P/N AM2563-200, S/N 1216

CFM56-7B24 Engine S/N 888473.
QEC Kit typical P/N QECNG737-200
Stand Cradle: P/N D71CRA00005G02, S/N MCC150728-1-3
Stand Base: P/N D71TRO00005G03, S/N MCC150728-1-3

Thank you,

Steve Chirico, AVP, Technical Services
schirico@willislease.com | D: +1 (770) 629-4386 | M: +1 (937) 346-4580
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• LEAP-1B • GE90-115

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Gardner, Tom

From: Andrew Symons <Andrew.Symons@virginaustralia.com>
Sent: Friday, 10 July 2020 6:34 PM
To: Chan, Gordon; Boulton, Ian
Cc: Sparks, Grant; Algeri, Sal; Mohammed, Mukhtader; Darren Dunbier; Simon Andersen
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Gordon,

I have cut the addresses right back as did not want to get into a direct e-mail tennis match.

In short, I do not remember seeing a Willis supplied template document for LLP, although will go through my records.

However have completed such a document many times so have no issues, Willis will have supplied such a doc from the last operator and I will use that format. We have all the background data to do it so no issue at all.

Being a manual records document, there are a few checks I have to do when producing the first one, but the maths is straightforward. Once first one complete, remaining 3 are no big deal.

So in short, nothing to worry about

Regards

Andy



Andy Symons | Leader, Technical Assets
Virgin Australia Airlines
T 07 3622 5741 M 0457 561 257
E andrew.symons@virginaustralia.com

Please consider the environment before printing this email.

From: Declan Kinnane <dkinnane@willislease.com>
Sent: Friday, 10 July 2020 6:18 PM
To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>; Garry Failer <gfailler@willislease.com>
Cc: Sparks, Grant <gsparks@deloitte.com.au>; Sal Algeri - Deloitte <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>; Andrew Symons <Andrew.Symons@virginaustralia.com>
Subject: RE: Return of WLFC assets from Virgin Australia.

Hi Gordan,

Thank you for the below update. We will standby for your team to gather the required documentation for the remaining open items.

Also, in relation to your comment below on the operators "TRAX" system issue. We have already assisted you in providing you with LLP status templates for the relevant operator to sign. These templates already include mixed model remaining cycle calculations, historical thrust rating usage & tracking of the LPT case.

Regardless of whether the operators system is not tracking each relevant thrust rating or any particular LLP appropriately, one of the redelivery conditions is that the operator must provide a signed LLP status including all of the items discussed above.

Please refer to the attached email which includes the templates for signature.

Please do let me know once any additional paperwork has been uploaded to your secured data room for review.

Kind regards,

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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From: Chan, Gordon <gordchan@deloitte.com.au>

Sent: 10 July 2020 03:34

To: Declan Kinnane <dkinnane@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>

Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>; Andrew Symons <Andrew.Symons@virginaustralia.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Hi Declan

Thanks for this.

We are currently collating your additional requested information.

Please note, in relation to Item 6 – TRAX (our records system) does not provide the mixed model remaining cycles/Thrust rating usage breakdowns, and does not cover the LPT case as not an LLP for Tiger. However, we can provide an excel file with all the data and historic thrust ratings. This takes a little while to collate.

We expect to be able to provide the clarifications back to you by mid next week.

Regards

Gordon

Gordon Chan

Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au



Please consider the environment before printing.

From: Declan Kinnane <dkinnane@willislease.com>
Sent: Friday, 10 July 2020 3:01 AM
To: Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>
Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hi Ian,

Thank you for your mail.

Please allow me to clarify with regards to the remaining open record items that you queried on your previous correspondence. For any item that you see on the attached listing that has a status of 'OPEN', 'FINDING', and 'PENDING', requires your attention and action in order for WLFC to be in a position to close it as per the redelivery requirements noted within the lease agreements. The below instruction table is also referenced on the attached ROIL for your convenience.

Also, just to make you aware that I have inserted an open item for "replaced parts certificates" to the latest revision of the attached ROIL. This item is included to identify if any engine accessory or QEC parts were changed during the current lease period.

I hope that the above answers your query, but please do not hesitate in contacting me if you have any further question at this time.

Status	Meaning/ Definition
OPEN	Document Item has not been provided for review
FINDING	Document Item provided has findings needing amendment or further clarification to the finding.
PENDING	Document Item has been promised in draft form or is in review.

CLOSED	Document Item has been reviewed and accepted, or is Not Applicable (N/A).
RE-OPEN	Document Item requires adjustment due to finding discovered or brought forwards after acceptance.

Kind regards,

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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From: Boulton, Ian <iboulton@deloitte.com.au>

Sent: 09 July 2020 13:58

To: Declan Kinnane <dkinnane@willislease.com>; Garry Failler <gfailler@willislease.com>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Good evening Declan

Just to confirm, are the only items you're waiting for from us at the moment the signed copies of the critical redelivery documents – the four documents for each engine?

Reviewing the Open Items List you have a number of reports from an engine shop visit listed which I believe it is unlikely that we will be undertaking for you. In addition, there are work orders for engine removal and preservation and tagging which are perhaps best characterised as being at the centre of the disagreement at the moment, so obviously these are unlikely to be progressed as well.

Virgin will review what you have provided and we'll get back to you, hopefully tomorrow.

Regards

Ian Boulton.

25

Deloitte.

From: Declan Kinnane <dkinnane@willislease.com>

Sent: Thursday, 9 July 2020 10:34 PM

To: Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hi Ian,

Thank you for the technical records that you have provided so far for the ESN's in question.

As we're dealing with four ESN's simultaneously, I've combined the open items lists into one document with four tabs for each ESN.

As you can see from the attached updated listing, we have yet to receive signed copies of the critical redelivery documents. {Non Incident Statements, History & Combination Statements, and LLP & AD status's}.
For your convenience we have drafted templates of the LLP & AD status's for the appropriate operator to sign.

Attached herein are:

- **Records Open Items Lists(rev1)** for the following ESN's
- **888473** (templates)
 - LLP Status Template (For Tigerair signature)
 - AD Status Template (For Tigerair signature)
 - AMO Statement (For Tigerair signature)
- **894902** (templates)
 - LLP Status Template (For Virgin Australia signature)
 - AD Status Template (For Virgin Australia signature)
- **896999** (templates)
 - LLP Status Template (For Tigerair signature)
 - AMO Statement (For Tigerair signature)
 - LLP Status Template (For Virgin Australia signature)
 - AD Status Template (For Virgin Australia signature)
- **897193** (templates)
 - LLP Status Template (For Virgin Australia signature)
 - AD Status Template (For Virgin Australia signature)

Please do let me know if you have any questions.

Kind regards,

26

Declan

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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From: Boulton, Ian <iboulton@deloitte.com.au>

Sent: 09 July 2020 12:52

To: Garry Failler <gfailler@willislease.com>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Evening Garry

Great. I'll keep an eye out.

Thanks

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

Deloitte.

From: Garry Failler <gfailler@willislease.com>

Sent: Thursday, 9 July 2020 9:51 PM

To: Boulton, Ian <iboulton@deloitte.com.au>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>

Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsch@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>

Subject: [EXT]Re: Return of WLFC assets from Virgin Australia.

Hi Ian,

Our technical records team have completed the review of engine records. There are a number of open items and these will be forwarded to you and VA under separate email. You should be receiving the open items list shortly.

Regards,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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On Jul 8, 2020, at 7:42 AM, Boulton, Ian <iboulton@deloitte.com.au> wrote:

Evening

No problem. The below have been added as well as the three from your other email. The below is an example of the records that have been uploaded for engine 888473. I believe it meets the list of requests you provided previously.

If something is missing, or you need something additional, please let me know and I'll work with the Virgin team to get it.

Please be aware, however, that while the statements have been completed they have not been signed. The administrators are seeking clarification on the implications of the signature/certification.

<image006.jpg>

Regards

Ian Boulton.
D: (07) 3308 1428 | M: 0412 166 914

<image007.png>

From: Garry Failler <gfailler@willislease.com>

Sent: Wednesday, 8 July 2020 9:34 PM

To: Boulton, Ian <iboulton@deloitte.com.au>
Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>
Subject: [EXT]Re: Return of WLFC assets from Virgin Australia.

Ian,

Yes please resend as our Technical Records personnel do not have access. Please include:

dkinnane@willislease.com
dwarner@willislease.com
bmatson@willislease.com
schirico@willislease.com
apatterson@willislease.com
gfailler@willislease.com.

Also, are all of the appropriate technical records been updated and included in the data room?

Thanks.
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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<image005.jpg>

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On Jul 8, 2020, at 7:10 AM, Boulton, Ian <iboulton@deloitte.com.au> wrote:

Evening Garry

That's very strange, the data room shows me the following:

<image006.jpg>

I'll resend invites to all of those addressed above (keep an eye on junk email inboxes too) and if anyone else needs access please provide me their details and I'll add them to the above.

Thanks

Ian Boulton.

29

D: (07) 3308 1428 | M: 0412 166 914

<image007.png>

From: Garry Failler <gfailler@willislease.com>

Sent: Wednesday, 8 July 2020 9:04 PM

To: Boulton, Ian <iboulton@deloitte.com.au>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>

Subject: [EXT]Re: Return of WLFC assets from Virgin Australia.

Hi Ian,

No one from our team seems to have access nor passwords.

Please send the appropriate login information.

Thank you.

Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer

gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061

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<image005.jpg>

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On Jul 8, 2020, at 5:16 AM, Boulton, Ian <iboulton@deloitte.com.au> wrote:

Good evening Garry

Your records are available for review via the online secure [data room](#). I can see you have access, as do a number of members of your team, however, should you have any difficulties accessing the records please let me know.

Regards

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

<image002.png>

From: Garry Failler <gfailler@willislease.com>

Sent: Saturday, 4 July 2020 7:58 AM

30

To: Chan, Gordon <gordchan@deloitte.com.au>

Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>

Subject: [EXT]Re: Return of WLFC assets from Virgin Australia.

Hello Gordon,

Regarding the collection of our engine records, the best option would be to make them available to us via an online secure data room. Please advise when they will be available for our review.

Thanks for confirming the location of our other two engine stands at Delta. With regards to these two stands, I see two options:

#1 - Our two engine stands at Delta be returned to Australia at your cost and subsequently be used to return two of our engines to Coconut Creek, Florida and then use our other two stands reportedly in Melbourne for the shipment of our other two remaining engines to Florida. Removal and shipment of our engines to Florida will be at your cost.

#2 - You may use two other OEM approved engine stands to ship our engines back to Coconut Creek, Florida, at your cost, and then you will have to cover the costs of the return of these two stands from Coconut Creek to Australia. You would then also have to pay for our two stands at Delta to be returned to Coconut Creek.

Hope this helps to clarify.

Regards,

Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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<image003.jpg>

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On Jul 3, 2020, at 2:28 AM, Chan, Gordon <gordchan@deloitte.com.au> wrote:

Dear Garry

Further to my previous correspondence, we have provided a further update below in relation to the return of the Willis engines/stands:

Insurance and Maintenance

As previously advised, we continue to maintain insurance coverage over the four Willis engines. Attached for your records is a letter of coverage provided by our insurer. We also confirm, as previously advised, that Virgin is continuing to adhere to its statutory and regulatory maintenance obligations in relation to the Willis engines.

Requested records

Given the confidential and sensitive nature of the records, please confirm the format or platform you wish us to use to facilitate your access and retrieval of the records. In particular, please let us know whether you would prefer to access these via a secure data room or via an encrypted USB.

Engine stands

As previously advised, Virgin's records showed that two engine stands were shipped to Delta previously. Delta have confirmed today that the two stands are in their possession and are located at DTO. Attached below are the respective photos as requested.

Removal of the engines

We have notified the various lessors of the intention to remove the four Willis engines off wing.

In terms of coordinating the return of the stands (or a comparable swap) and the removal of the engines, could we please arrange a call to agree a way forward. Please let me know whether next Monday or Tuesday will be convenient.

We look forward to hearing from you.

Regards

Gordon

<image004.jpg>

<image004.jpg>

<image009.jpg>

<image005.jpg>

Gordon Chan

Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

<image012.png>

Please consider the environment before printing.

From: Garry Failler <gfailler@willislease.com>

Sent: Wednesday, 1 July 2020 9:09 AM

To: Chan, Gordon <gordchan@deloitte.com.au>

Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Gordon

Thanks for your email. I have added the rest of our team back on copy.

Thank you for confirming that Virgin Australia will continue to insure and maintain our property. We note that you still have not confirmed location of two of our engine stands (which are required before our engines can be removed) or provided access to the engine records.

With respect to Mr. Dunbier's email referenced in your note and your other prior emails, the Administrators have asserted that their only obligation is to identify the location of our assets (which, as noted, still has not been done) and it allegedly is our obligation to remove the engines from airframes Virgin Australia doesn't own and complete the return ourselves. We have made clear on multiple occasions that we disagree with your position and we don't see any benefit in continuing to argue about this between us. This fundamental issue needs to be resolved and we have taken steps to achieve that end.

With kind regards,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer

gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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<image003.jpg>

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<VA Engines.pdf>

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www.virginaustralia.com

On Jul 2, 2020, at 9:15 AM, Faria De Gusmao, Thiago <thiago.gusmao@delta.com> wrote:

Good morning Sonny,

I have Steve Wilson on this already. He will check physically.

Brgds,

Thiago Gusmao

Reg. Program manager

Delta TechOps MRO Services

C [+55 11 99337 9901](tel:+5511993379901) O [+55 11 5098 2558](tel:+551150982558) |

thiago.gusmao@delta.com

----- Mensagem original -----

De : "Stern, Sonny" <sonny.stern@delta.com>

Data: 02/07/2020 09:46 (GMT-03:00)

Para: "Porter, Randy" <Randy.Porter@delta.com>, "GomezPretzer, Nicky" <Nicky.A.Gomez-Pretzer@delta.com>

Cc: "Faria De Gusmao, Thiago" <thiago.gusmao@delta.com>

Assunto: FW: [EXTERNAL] RE: Engine Stands

For Nicky

Best regards,

Sonny Stern

Delta TechOps MRO Services

+1 (404) 358 7936

<image001.png>

From: Andrew Symons <Andrew.Symons@virginaustralia.com>

Date: Thursday, July 2, 2020 at 2:46 AM

To: "Faria De Gusmao, Thiago" <thiago.gusmao@delta.com>

Cc: Darren Dunbier <Darren.Dunbier@virginaustralia.com>, Sonny Stern <sonny.stern@delta.com>

Subject: [EXTERNAL] RE: Engine Stands

Thiago,

Confirmed no record of what engine left in what stand.

Only way now is a physical check,

NOTE, I am expecting 4 empty stands in the "stand car park"

I am expecting 892103 is be awaiting input still in a stand

I am expecting 892519 and 892461 to be in stands post test

If you could send someone out to have a walk around, I would greatly appreciate it as we will be needing to return to 2 Willis stands very soon.

To repeat why I am positive that you have them, is I only have 11 stands.

4 in Australia
7 in Atlanta

I have checked our 4 twice and we only have 2 Willis stands here, so missing 2. We have 4 Willis engines.

We have not traded/swapped any stands

Your help would be greatly appreciated

Regards

Andy

<image002.gif>

Andy Symons | Leader, Technical Assets
Virgin Australia Airlines
T 07 3622 5741 M 0457 561 257
E andrew.symons@virginaustralia.com

Please consider the environment before printing this email.

From: Andrew Symons
Sent: Wednesday, 1 July 2020 1:09 PM
To: 'Faria De Gusmao, Thiago' <thiago.gusmao@delta.com>
Subject: RE: Engine Stands

Will see what I can find out

<image002.gif>

Andy Symons | Leader, Technical Assets
Virgin Australia Airlines
T 07 3622 5741 M 0457 561 257
E andrew.symons@virginaustralia.com

Please consider the environment before printing this email.

From: Faria De Gusmao, Thiago <thiago.gusmao@delta.com>
Sent: Wednesday, 1 July 2020 11:57 AM
To: Andrew Symons <Andrew.Symons@virginaustralia.com>
Subject: RE: Engine Stands

Andy,

May I ask if you keep any record of the Stands shipped to ATL with the engines below? I could not find anything on the shipping docs I have from the engines arrival.

67

ESN 892103
ESN 892519
ESN 892461

Thanks and brgds,

<image003.png>

Thiago Gusmao
Reg. Program manager
Delta TechOps MRO Services
C +55 11 99337 9901 O +55 11 5098 2558 |
thiago.gusmao@delta.com

From: Andrew Symons <Andrew.Symons@virginaustralia.com>
Sent: terça-feira, 30 de junho de 2020 22:30
To: Faria De Gusmao, Thiago <thiago.gusmao@delta.com>
Cc: Williford, Dan <Dan.Williford@delta.com>
Subject: [EXTERNAL] RE: Engine Stands

Thiago,

Thanks,

What we have in Atlanta will be key

Regards

Andy

<image002.gif>

Andy Symons | Leader, Technical Assets
Virgin Australia Airlines
T 07 3622 5741 M 0457 561 257
E andrew.symons@virginaustralia.com

Please consider the environment before printing this email.

From: Faria De Gusmao, Thiago <thiago.gusmao@delta.com>
Sent: Wednesday, 1 July 2020 11:08 AM
To: Andrew Symons <Andrew.Symons@virginaustralia.com>
Cc: Williford, Dan <Dan.Williford@delta.com>
Subject: RE: Engine Stands

Dear Andy,

We are still working on your request. We have confirmed that none of the stands are on our possession. I'm however requesting physical confirmation of the stands that currently hold all VA engines we have on site.

I'm hoping to have more news soon.

Thanks and brgds,

68

<image003.png>

Thiago Gusmao
Reg. Program manager
Delta TechOps MRO Services
C +55 11 99337 9901 O +55 11 5098 2558 |
thiago.gusmao@delta.com

From: Andrew Symons <Andrew.Symons@virginaustralia.com>
Sent: terça-feira, 23 de junho de 2020 21:45
To: Williford, Dan <Dan.Williford@delta.com>; Faria De Gusmao, Thiago <thiago.gusmao@delta.com>
Subject: [EXTERNAL] Engine Stands

Dan, Thiago,

Hope all is good with you guys and not sure of your working arrangements at the moment, but have a hopefully easy request.

I believe somebody from Willis lease finance may have contacted someone in Delta with regards to 2 engine stands.

I have reviewed all stands in Australia and am pretty sure that you have them, have also checked the initial receipt docs when we took the engine to verify the stands exist in our world.

Stand Details are

1. Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC150728-1-4, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC150728-1-4
2. Engine Stand Base, P/N - D71TRO00005G03, S/N - MCC150728-1-3, Engine Stand Cradle P/N - D71CRA00005G02, S/N - MCC150728-1-3

Our usage records are poor so not sure what engines came to you installed into them, so in theory one could be holding 892103 pre input, or 892519/892461 post test or could be in your stand park.

Suspect the only way to ensure we do not repeat this check is to audit all 7 stands in your facility and confirm P/N and S/N's.

Thanks in advance

Regards

Andy

<image002.gif>

Andy Symons | Leader, Technical Assets
Virgin Australia Airlines
T 07 3622 5741 M 0457 561 257
E andrew.symons@virginaustralia.com

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Gardner, Tom

From: Sparks, Grant <gsparks@deloitte.com.au>
Sent: Friday, 3 July 2020 8:58 AM
To: Algeri, Sal; McCoy, Orla
Cc: Chan, Gordon
Subject: FW: [EXTERNAL] RE: Engine Stands

Delta have the stands.

Grant Sparks

Partner | Financial Advisory/Restructuring Services
Deloitte Financial Advisory Pty Ltd
Level 23, 123 Eagle Street, Brisbane, Qld, 4000, Australia
D: +61 7 3308 7206 | M: +61 418 841 737
gsparks@deloitte.com.au | www.deloitte.com.au
--

Deloitte.

Please consider the environment before printing.

From: Darren Dunbier <Darren.Dunbier@virginaustralia.com>
Sent: Friday, 3 July 2020 8:48 AM
To: Sparks, Grant <gsparks@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Boulton, Ian <iboulton@deloitte.com.au>
Subject: [EXT]FW: [EXTERNAL] RE: Engine Stands

Photos of data plates below.

Darren



Darren Dunbier | General Manager, Engineering and Aircraft Servicing
PO Box 1034 Spring Hill QLD Australia 4004
P 07 3622 5552 | M 0421 618 798
E darren.dunbier@virginaustralia.com

From: Stern, Sonny <sonny.stern@delta.com>
Sent: Friday, 3 July 2020 5:27 AM
To: Andrew Symons <Andrew.Symons@virginaustralia.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>
Cc: Porter, Randy <Randy.Porter@delta.com>; Faria De Gusmao, Thiago <thiago.gusmao@delta.com>
Subject: FW: [EXTERNAL] RE: Engine Stands

Please see below

Best regards,

Sonny Stern
Delta TechOps MRO Services
+1 (404) 358 7936



From: Nicky Gomez-Pretzer <Nicky.A.Gomez-Pretzer@delta.com>
Date: Thursday, July 2, 2020 at 11:55 AM
To: "Faria De Gusmao, Thiago" <thiago.gusmao@delta.com>
Cc: Sonny Stern <sonny.stern@delta.com>, Randy Porter <Randy.Porter@delta.com>
Subject: Re: [EXTERNAL] RE: Engine Stands

All,
Found both engine stands.
- One is located at the large test cell in front with ESN 892461 on it.
- Second one is located between the engine shop and the terminal towards west parking deck. ESN 892519 is on it.
Thanks,





DEDIENNE AEROSPACE
17 Rue Anselme Berthe ZA du Caillou 13120 CLIGNAUX France
Tel: +33(0)57307779 Fax: +33(0)57308113
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e-mail: contact@dedienne-aero.com
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DESIGNATION: DTICFA00005002

DESIGNATION CLIENT / PW AIRLINE: [REDACTED]

N° SERIE / SN: MCC150723-1-4

DATE OF FABRICATION / MANUFACTURING DATE: 03/2016

POIDS / WEIGHT: 2760KG

CHL / SGL: 2922KG

PERIODICITE TEST / TEST PERIODICITY: 1 YEAR



P/N: DT15TA000

REPAIR

WORK LIFE





Lo

Nicky Gomez-Pretzer

Delta TechOps, MRO Services

+1 404.714.4716 (O)

+1 404.626.6548 (M)

nicky.gomezpretzer@delta.com

65

Gardner, Tom

From: Chan, Gordon
Sent: Friday, 3 July 2020 4:28 PM
To: Garry Failler
Cc: Sparks, Grant; Algeri, Sal; Mohammed, Mukhtader; Darren Dunbier; Steve Chirico; Declan Kinnane; Boulton, Ian; Noel Rogers; Ramazan Uzuner; John Courtney; Susan Jackson; Derych Warner; Bob Matson; Ed O'Loughlin; Vito Labrecque; Brian R. Hole; Dean Poulakidas; Craig W. Welsh; Tucker, Graeme; McCoy, Orla; Glavac, Mikhail
Subject: RE: Return of WLFC assets from Virgin Australia.
Attachments: VA Engines.pdf

Dear Garry

Further to my previous correspondence, we have provided a further update below in relation to the return of the Willis engines/stands:

Insurance and Maintenance

As previously advised, we continue to maintain insurance coverage over the four Willis engines. Attached for your records is a letter of coverage provided by our insurer. We also confirm, as previously advised, that Virgin is continuing to adhere to its statutory and regulatory maintenance obligations in relation to the Willis engines.

Requested records

Given the confidential and sensitive nature of the records, please confirm the format or platform you wish us to use to facilitate your access and retrieval of the records. In particular, please let us know whether you would prefer to access these via a secure data room or via an encrypted USB.

Engine stands

As previously advised, Virgin's records showed that two engine stands were shipped to Delta previously. Delta have confirmed today that the two stands are in their possession and are located at DTO. Attached below are the respective photos as requested.

Removal of the engines

We have notified the various lessors of the intention to remove the four Willis engines off wing.

In terms of coordinating the return of the stands (or a comparable swap) and the removal of the engines, could we please arrange a call to agree a way forward. Please let me know whether next Monday or Tuesday will be convenient.

We look forward to hearing from you.

Regards

Gordon





Director | Restructuring Services
Deloitte Financial Advisory
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D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

Deloitte.

Please consider the environment before printing.

From: Garry Failler <gfailler@willislease.com>
Sent: Wednesday, 1 July 2020 9:09 AM
To: Chan, Gordon <gordchan@deloitte.com.au>
Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Gordon

Thanks for your email. I have added the rest of our team back on copy.

Thank you for confirming that Virgin Australia will continue to insure and maintain our property. We note that you still have not confirmed location of two of our engine stands (which are required before our engines can be removed) or provided access to the engine records.

With respect to Mr. Dunbier's email referenced in your note and your other prior emails, the Administrators have asserted that their only obligation is to identify the location of our assets (which, as noted, still has not been done) and it allegedly is our obligation to remove the engines from airframes Virgin Australia doesn't own and complete the return ourselves. We have made clear on multiple occasions that we disagree with your position and we don't see any benefit in continuing to argue about this between us. This fundamental issue needs to be resolved and we have taken steps to achieve that end.

With kind regards,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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4 July 2020

Ms Orla McCoy
Clayton Utz
Level 15, 1 Bligh Street
Sydney NSW 2000

By email: omccoy@claytonutz.com

Norton Rose Fulbright Australia
ABN 32 720 868 049
Level 5, 60 Martin Place
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AUSTRALIA

Tel +61 2 9330 8000
Fax +61 2 9330 8111
GPO Box 3872, Sydney NSW 2001
DX 368 Sydney
nortonrosefulbright.com

Direct line
+61 2 9330 8133

Email
noel.mccoy@nortonrosefulbright.com

Your reference:

Our reference:
4015052

Dear Colleague

Wells Fargo Trust Company, National Association (as owner trustee) & Anor v VB Leaseco Pty Ltd (Administrators Appointed) ACN 134 268 741 & Ors (NSD714/2020) (Proceedings)

We refer to our clients' application in the Proceedings.

We understand from recently published media reports that a binding contract of sale has been entered into for the sale of the Virgin Australia business to Bain Capital (**Sale**) and completion of the Sale may occur prior to the second meeting of creditors scheduled to occur on 22 August 2020.

As you are aware, the Proceedings have been listed for a one day hearing on 31 July 2020 and any judgment might be delivered some time thereafter.

Our clients are concerned to ensure that up until any judgment in the Proceedings the status quo remains in respect of your clients' possession and control of the aircraft objects the subject of our clients' application (except to the extent that the respondents submit to the orders sought in the originating process filed in the proceeding, in particular prayer 3).

In view of the above, our clients will assume, unless you tell us otherwise that until judgment is delivered in the Proceedings, except to the extent that the respondents submit to the orders sought in the originating process filed in the proceeding, the respondents will not take steps in relation to the Sale or otherwise which might cause possession or control of the aircraft objects the subject of our clients' application in the Proceedings to be transferred to the purchaser or any other person.

Our clients otherwise reserve their rights.

Yours faithfully

pp Norton Rose Fulbright

Noel McCoy
Partner
Norton Rose Fulbright Australia

Mr Noel McCoy
Partner
Norton Rose Fulbright
Level 5, 60 Martin Place
SYDNEY NSW 2000

9 July 2020

By email: noel.mccoy@nortonrosefulbright.com

Dear Noel

Wells Fargo Trust Company, National Association (as owner trustee) & Anor v VB Leaseco Pty Ltd (Administrators Appointed) ACN 134 268 741 & Ors (NSD714/2020) (Proceedings)

We refer to your letter dated 4 July 2020.

As a starting point, it is clear from the terms of your clients' email to our clients dated 4 July 2020 and timed at 7:58am that your clients will not take any steps to recover their property and expect our clients, to undertake the collection and return of your clients' property to the United States at their cost. Our clients are the Administrators of companies in insolvent external administration. They have no statutory or other obligation to incur those costs and, absent your clients obtaining orders in Australia which support that interpretation of the Cape Town Protocol, there is no basis or justification for requiring our clients to incur those costs.

As our clients have previously explained, they are not in a position to incur the costs and expenses which are implicit in your clients' demands, and decline to do so. The appropriate course is for your clients to proceed to recover their property immediately (at their cost). The Proceedings would be an appropriate vehicle for your clients to then claim the costs of the collection process (if they persevered in asserting an entitlement to them).

Our clients have, at all times, been willing to facilitate your clients' collection of their property and have already taken a number of steps to assist your clients (without charge) with that process, including confirming the location of the Engine stands (and resolving ambiguity with Delta in that regard), providing your clients with access to Engine records and contacting the owners of the aircraft on which the Engines are currently attached to foreshadow the removal of the Engines. We confirm that our clients decline to take any special steps (including in relation to the Sale) to preserve the status quo in respect of your clients' uncollected property while judgment in the Proceedings is pending, apart from in relation to such insurances and maintenance as is required or beneficial for the defendant companies' regulatory or other purposes.

More broadly, given that our clients have provided your clients with a number of options to facilitate the prompt collection of their property and have rendered the assistance referred to above, none of which have been pursued or capitalised on by your clients, our clients infer that your clients were never willing to take the required steps to recover their property (which would require them to meet all applicable costs). It follows that, by no later than 30 June 2020 (being two weeks after our clients' 443B notice was issued and a reasonable period of time in which the recovery process could have been actively commenced, if your clients actually intended to recover their property), the property has remained in the possession of the defendants solely due to your clients' conduct. To the extent that the costs of the collection of your clients' property are ultimately determined by the Court, our clients intend to hold your clients responsible for all costs incurred after 30 June 2020 in relation to that property (including insurance costs, maintenance costs and our clients' professional time in dealing with the property).

Finally, for the avoidance of doubt, we confirm our clients have no intention at present to purport to transfer your clients' property as part of the Sale. That is consistent with our clients' position that your clients have been obliged since at least 30 June 2020 to recover their property at their expense.

Yours sincerely



Timothy Sackar, Partner
+61 2 9353 4114
tsackar@claytonutz.com

Orla McCoy, Partner
+61 2 9353 4240
omccoy@claytonutz.com

Our ref 81005835

Gardner, Tom

From: Andrew Symons <Andrew.Symons@virginaustralia.com>
Sent: Friday, 10 July 2020 10:38 AM
To: Boulton, Ian
Cc: Chan, Gordon; Sparks, Grant; Algeri, Sal; Darren Dunbier; Simon Andersen
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Ian,

Expecting some findings like this, Pretty much the same for all 4 engines.

To respond

Item 6 – LLP status TRAX (our records system) cannot perform the mixed model/Thrust rating thing, and does not cover the LPT case as not an LLP for us. HOWEVER I can raise an excel file with all the data and historic thrust ratings, which I will then sign, takes a while but can perform.

Item 9 – conversion Docs – ID Plug swapped – post engine removal plan is to config the engine to as received configuration, so this will close it out

Item 13 – all this data lives on our GE Diagnostics site and will pull it for the same period as the supplied performance data.

Will start collation today, can we live with mid next week

Regards

Andy



Andy Symons | Leader, Technical Assets

Virgin Australia Airlines

T 07 3622 5741 M 0457 561 257

E andrew.symons@virginaustralia.com

Please consider the environment before printing this email.

From: Boulton, Ian <iboulton@deloitte.com.au>
Sent: Friday, 10 July 2020 10:27 AM
To: Andrew Symons <Andrew.Symons@virginaustralia.com>
Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Sal Algeri - Deloitte <saalgeri@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>
Subject: FW: Return of WLFC assets from Virgin Australia.

Hey mate

Can you take a look over the things that Willis thinks are missing?

Don't worry about the statements to be signed, there's just a few other things that we might be able to provide by the looks of it.

Thanks

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

Deloitte.

From: Declan Kinnane <dkinnane@willislease.com>

Sent: Friday, 10 July 2020 3:01 AM

To: Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hi Ian,

Thank you for your mail.

Please allow me to clarify with regards to the remaining open record items that you queried on your previous correspondence. For any item that you see on the attached listing that has a status of 'OPEN', 'FINDING', and 'PENDING', requires your attention and action in order for WLFC to be in a position to close it as per the redelivery requirements noted within the lease agreements. The below instruction table is also referenced on the attached ROIL for your convenience.

Also, just to make you aware that I have inserted an open item for "replaced parts certificates" to the latest revision of the attached ROIL. This item is included to identify if any engine accessory or QEC parts were changed during the current lease period.

I hope that the above answers your query, but please do not hesitate in contacting me if you have any further question at this time.

Status	Meaning/ Definition
OPEN	Document Item has not been provided for review
FINDING	Document Item provided has findings needing amendment or further clarification to the finding.
PENDING	Document Item has been promised in draft form or is in review.
CLOSED	Document Item has been reviewed and accepted, or is Not Applicable (N/A).
RE-OPEN	Document Item requires adjustment due to finding discovered or brought forwards after acceptance.

Kind regards,

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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From: Boulton, Ian <iboulton@deloitte.com.au>

Sent: 09 July 2020 13:58

To: Declan Kinnane <dkinnane@willislease.com>; Garry Failler <gfailler@willislease.com>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsch@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Good evening Declan

Just to confirm, are the only items you're waiting for from us at the moment the signed copies of the critical redelivery documents – the four documents for each engine?

Reviewing the Open Items List you have a number of reports from an engine shop visit listed which I believe it is unlikely that we will be undertaking for you. In addition, there are work orders for engine removal and preservation and tagging which are perhaps best characterised as being at the centre of the disagreement at the moment, so obviously these are unlikely to be progressed as well.

Virgin will review what you have provided and we'll get back to you, hopefully tomorrow.

Regards

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

Deloitte.

From: Declan Kinnane <dkinnane@willislease.com>

Sent: Thursday, 9 July 2020 10:34 PM

To: Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal

91

<saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hi Ian,

Thank you for the technical records that you have provided so far for the ESN's in question.

As we're dealing with four ESN's simultaneously, I've combined the open items lists into one document with four tabs for each ESN.

As you can see from the attached updated listing, we have yet to receive signed copies of the critical redelivery documents. {Non Incident Statements, History & Combination Statements, and LLP & AD status's}.

For your convenience we have drafted templates of the LLP & AD status's for the appropriate operator to sign.

Attached herein are:

- **Records Open Items Lists(rev1)** for the following ESN's
- **888473** (templates)
 - LLP Status Template (For Tigerair signature)
 - AD Status Template (For Tigerair signature)
 - AMO Statement (For Tigerair signature)
- **894902** (templates)
 - LLP Status Template (For Virgin Australia signature)
 - AD Status Template (For Virgin Australia signature)
- **896999** (templates)
 - LLP Status Template (For Tigerair signature)
 - AMO Statement (For Tigerair signature)
 - LLP Status Template (For Virgin Australia signature)
 - AD Status Template (For Virgin Australia signature)
- **897193** (templates)
 - LLP Status Template (For Virgin Australia signature)
 - AD Status Template (For Virgin Australia signature)

Please do let me know if you have any questions.

Kind regards,

Declan

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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From: Boulton, Ian <iboulton@deloitte.com.au>
Sent: 09 July 2020 12:52
To: Garry Failler <gfailler@willislease.com>
Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>
Subject: RE:Return of WLFC assets from Virgin Australia.

Evening Garry

Great. I'll keep an eye out.

Thanks

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

Deloitte.

From: Garry Failler <gfailler@willislease.com>
Sent: Thursday, 9 July 2020 9:51 PM
To: Boulton, Ian <iboulton@deloitte.com.au>
Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>
Subject: [EXT]Re: Return of WLFC assets from Virgin Australia.

Hi Ian,

93

Our technical records team have completed the review of engine records. There are a number of open items and these will be forwarded to you and VA under separate email. You should be receiving the open items list shortly.

Regards,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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On Jul 8, 2020, at 7:42 AM, Boulton, Ian <iboulton@deloitte.com.au> wrote:

Evening

No problem. The below have been added as well as the three from your other email. The below is an example of the records that have been uploaded for engine 888473. I believe it meets the list of requests you provided previously.

If something is missing, or you need something additional, please let me know and I'll work with the Virgin team to get it.

Please be aware, however, that while the statements have been completed they have not been signed. The administrators are seeking clarification on the implications of the signature/certification.

<image006.jpg>

Regards

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

<image007.png>

From: Garry Failler <gfailler@willislease.com>

Sent: Wednesday, 8 July 2020 9:34 PM

To: Boulton, Ian <iboulton@deloitte.com.au>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>;

Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsch@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>

Subject: [EXT]Re: Return of WLFC assets from Virgin Australia.

Ian,

Yes please resend as our Technical Records personnel do not have access. Please include:

dkinnane @willislease.com
dwarner @willislease.com
bmatson@willislease.com
schirico@willislease.com
apatterson@willislease.com
gfailler@willislease.com.

Also, are all of the appropriate technical records been updated and included in the data room?

Thanks.

Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer

gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061

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<image005.jpg>

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On Jul 8, 2020, at 7:10 AM, Boulton, Ian <iboulton@deloitte.com.au> wrote:

Evening Garry

That's very strange, the data room shows me the following:

<image006.jpg>

I'll resend invites to all of those addressed above (keep an eye on junk email inboxes too) and if anyone else needs access please provide me their details and I'll add them to the above.

Thanks

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

<image007.png>

From: Garry Failler <gfailler@willislease.com>

Sent: Wednesday, 8 July 2020 9:04 PM

To: Boulton, Ian <iboulton@deloitte.com.au>

Cc: Chan, Gordon <gordchan@deloitte.com.au>; Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal

95

<saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>

Subject: [EXT]Re: Return of WLFC assets from Virgin Australia.

Hi Ian,

No one from our team seems to have access nor passwords.

Please send the appropriate login information.

Thank you.

Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer

gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061

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<image005.jpg>

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On Jul 8, 2020, at 5:16 AM, Boulton, Ian <iboulton@deloitte.com.au> wrote:

Good evening Garry

Your records are available for review via the online secure [data room](#). I can see you have access, as do a number of members of your team, however, should you have any difficulties accessing the records please let me know.

Regards

Ian Boulton.

D: (07) 3308 1428 | M: 0412 166 914

<image002.png>

From: Garry Failler <gfailler@willislease.com>

Sent: Saturday, 4 July 2020 7:58 AM

To: Chan, Gordon <gordchan@deloitte.com.au>

Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole

<bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>
Subject: [EXT]Re: Return of WLFC assets from Virgin Australia.

Hello Gordon,

Regarding the collection of our engine records, the best option would be to make them available to us via an online secure data room. Please advise when they will be available for our review.

Thanks for confirming the location of our other two engine stands at Delta. With regards to these two stands, I see two options:

#1 - Our two engine stands at Delta be returned to Australia at your cost and subsequently be used to return two of our engines to Coconut Creek, Florida and then use our other two stands reportedly in Melbourne for the shipment of our other two remaining engines to Florida. Removal and shipment of our engines to Florida will be at your cost.

#2 - You may use two other OEM approved engine stands to ship our engines back to Coconut Creek, Florida, at your cost, and then you will have to cover the costs of the return of these two stands from Coconut Creek to Australia. You would then also have to pay for our two stands at Delta to be returned to Coconut Creek.

Hope this helps to clarify.

Regards,

Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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<image003.jpg>

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On Jul 3, 2020, at 2:28 AM, Chan, Gordon <gordchan@deloitte.com.au> wrote:

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Dear Garry

Further to my previous correspondence, we have provided a further update below in relation to the return of the Willis engines/stands:

Insurance and Maintenance

As previously advised, we continue to maintain insurance coverage over the four Willis engines. Attached for your records is a letter of coverage provided by our insurer. We also confirm, as previously advised, that Virgin is continuing to adhere to its statutory and regulatory maintenance obligations in relation to the Willis engines.

Requested records

Given the confidential and sensitive nature of the records, please confirm the format or platform you wish us to use to facilitate your access and retrieval of the records. In particular, please let us know whether you would prefer to access these via a secure data room or via an encrypted USB.

Engine stands

As previously advised, Virgin’s records showed that two engine stands were shipped to Delta previously. Delta have confirmed today that the two stands are in their possession and are located at DTO. Attached below are the respective photos as requested.

Removal of the engines

We have notified the various lessors of the intention to remove the four Willis engines off wing.

In terms of coordinating the return of the stands (or a comparable swap) and the removal of the engines, could we please arrange a call to agree a way forward. Please let me know whether next Monday or Tuesday will be convenient.

We look forward to hearing from you.

Regards

Gordon

<image004.jpg>

<image004.jpg>

<image009.jpg>

<image005.jpg>

Gordon Chan

Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

<image012.png>

Please consider the environment before printing.

From: Garry Failler <gfailler@willislease.com>
Sent: Wednesday, 1 July 2020 9:09 AM
To: Chan, Gordon <gordchan@deloitte.com.au>
Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Tucker, Graeme <gtucker@claytonutz.com>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Declan Kinnane <dkinnane@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Gordon

Thanks for your email. I have added the rest of our team back on copy.

Thank you for confirming that Virgin Australia will continue to insure and maintain our property. We note that you still have not confirmed location of two of our engine stands (which are required before our engines can be removed) or provided access to the engine records.

With respect to Mr. Dunbier's email referenced in your note and your other prior emails, the Administrators have asserted that their only obligation is to identify the location of our assets (which, as noted, still has not been done) and it allegedly is our obligation to remove the engines from airframes Virgin Australia doesn't own and complete the return ourselves. We have made clear on multiple occasions that we disagree with your position and we don't see any benefit in continuing to argue about this between us. This fundamental issue needs to be resolved and we have taken steps to achieve that end.

With kind regards,
Garry

Garry Failler, SVP, Materials & Services and Chief Technical Officer
gfailler@willislease.com | D: +1 (561) 413-0061 | M: +1 (954) 415-5530 | IP: 10061
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<image003.jpg>

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www.virginaustralia.com

Gardner, Tom

From: Declan Kinnane <dkinnane@willislease.com>
Sent: Monday, 13 July 2020 6:55 PM
To: Chan, Gordon; Boulton, Ian; Garry Failler
Cc: Sparks, Grant; Algeri, Sal; Mohammed, Mukhtader; Darren Dunbier; Steve Chirico; Noel Rogers; Ramazan Uzuner; John Courtney; Susan Jackson; Derych Warner; Bob Matson; Ed O'Loughlin; Vito Labrecque; Brian R. Hole; Dean Poulakidas; Craig W. Welsh; Tucker, Graeme; McCoy, Orla; Glavac, Mikhail; Simon Andersen; Andrew Symons
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hi Gordan,

Thank you for your recent mail.

We will be in touch with you shortly to address the points that you have made on your latest correspondence. In the meantime when any additional technical documentation becomes available, please do let me know when it has been uploaded to your secured data room for review.

We appreciate your continued support with the records open items list.

Kind regards,

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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From: Chan, Gordon <gordchan@deloitte.com.au>
Sent: 13 July 2020 06:57
To: Declan Kinnane <dkinnane@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>
Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>;

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Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>; Andrew Symons <Andrew.Symons@virginaustralia.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Good afternoon Declan

Thank you for the below information.

Your email has highlighted a potential misunderstanding – the provision of information to you in response to your requests, will not be, and under Australian law as it presently stands is not required to be, in accordance with the redelivery conditions contained in the relevant lease document(s).

We have undertaken our best endeavours to provide you with your requested information as a gesture of goodwill. However, signed/certified documents are outside of the limit of what the Administrators are willing or legally obliged to provide at the present time.

In addition, we are happy to offer our assistance to arrange for engine shop inspections, however it will be at your request and at your cost.

Our offer remains open to arrange for a call to agree a way forward.

We appreciate your understanding of the above, and will come back to you with the balance of information requested shortly.

Regards

Gordon

Gordon Chan

Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

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Please consider the environment before printing.

From: Declan Kinnane <dkinnane@willislease.com>

Sent: Friday, 10 July 2020 6:18 PM

To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <boulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>

Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>;

John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>;

Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>; Andrew Symons <Andrew.Symons@virginaustralia.com>

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

Hi Gordan,

Thank you for the below update. We will standby for your team to gather the required documentation for the remaining open items.

Also, in relation to your comment below on the operators "TRAX" system issue. We have already assisted you in providing you with LLP status templates for the relevant operator to sign. These templates already include mixed model remaining cycle calculations, historical thrust rating usage & tracking of the LPT case.

Regardless of whether the operators system is not tracking each relevant thrust rating or any particular LLP appropriately, one of the redelivery conditions is that the operator must provide a signed LLP status including all of the items discussed above.

Please refer to the attached email which includes the templates for signature.

Please do let me know once any additional paperwork has been uploaded to your secured data room for review.

Kind regards,

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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Friday 17th July 2020

This is Annexure B referred to in the affidavit of Darren William Dunbier

Schenker Australia
20B Clyde Gessel Place
Eagle Farm Qld
07 36227500

Sworn on

17 July 2020 at Brisbane

Before me

Melissa Jane Bostede, Legal Practitioner

Dear Rob Nelson, Virgin Australia

The below rate is to move Jet Engine Chargeable Weight 5400KG from Melbourne Australia to Fort Lauderdale USA.

I have provided a rate variance, due to the current market at present with Covid and aviation each day the freight rate is changing, due to space and limited aircraft flying.

The rate is an all in from door to door of \$108,930.00 to \$117,285.00 AUD based on the market today.

Thank you
Kelly McKellar
Customer Service & Key Account Manager
Schenker Australia
0478 316 482

Lee, Veronica

From: Declan Kinnane <dkinnane@willislease.com>
Sent: Friday, 17 July 2020 8:22 PM
To: Darren Dunbier; Chan, Gordon; Boulton, Ian; Garry Failler
Cc: Sparks, Grant; Algeri, Sal; Mohammed, Mukhtader; Steve Chirico; Noel Rogers; Ramazan Uzuner; John Courtney; Susan Jackson; Derych Warner; Bob Matson; Ed O'Loughlin; Vito Labrecque; Brian R. Hole; Dean Poulakidas; Craig W. Welsh; Tucker, Graeme; McCoy, Orla; Glavac, Mikhail; Simon Andersen; Andrew Symons
Subject: RE: Return of WLFC assets from Virgin Australia.
Attachments: WLFC RECORDS OPEN ITEMS list for ESN's 888473, 894902, 896999, 897193 rev2.xlsx

Hi Darren,

Please refer to the attached updated open items list after our review of the latest batch of ECM data that you provided today. This particular item is therefore closed for all four ESN's.

At your earliest convenience could you please provide an update on the signed redelivery statements & status's, as they have yet to be uploaded to your data room for review?

Kind regards,

Declan

Declan Kinnane, Project Manager – Aircraft Technical Services
dkinnane@willislease.com | M: +353 861302328
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From: Declan Kinnane <dkinnane@willislease.com>
Sent: 16 July 2020 11:01
To: Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>
Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>; Andrew

Symons <Andrew.Symons@virginaustralia.com>

Subject: RE: Return of WLFC assets from Virgin Australia.

Hi Darren,

I hope that this mail finds you well.

Firstly, I would like to thank you and the VAA technical team for your assistance so far in gathering the technical records for our assets that are currently on lease with you.

As you can see from the attached open items listing, we have still quite a lot of items that require your attention and action at this time.

It has also come to our attention that you are currently obtaining signing authority on behalf of Tigerair and VAA for the redelivery statements and status's which are detailed on the attached file.

I'm sure you have already seen my previous correspondence where I provided you with statement & status templates for your signature, but I have reattached the subject email again for your convenience.

Also, thank you for the additional ECM data that you provided today for ESN 888473 which is currently under review. We will standby for further notifications of any additional records uploaded to your data room.

Please do let me know if you have any questions at this time.

Kind regards,

Declan

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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From: Declan Kinnane <dkinnane@willislease.com>

Sent: 13 July 2020 09:55

To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>

Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>; Andrew

Symons <Andrew.Symons@virginaustralia.com>

Subject: RE: Return of WLFC assets from Virgin Australia.

Hi Gordan,

Thank you for your recent mail.

We will be in touch with you shortly to address the points that you have made on your latest correspondence. In the meantime when any additional technical documentation becomes available, please do let me know when it has been uploaded to your secured data room for review.

We appreciate your continued support with the records open items list.

Kind regards,

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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From: Chan, Gordon <gordchan@deloitte.com.au>

Sent: 13 July 2020 06:57

To: Declan Kinnane <dkinnane@willislease.com>; Boulton, Ian <iboulton@deloitte.com.au>; Garry Failler <gfailler@willislease.com>

Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>; Andrew Symons <Andrew.Symons@virginaustralia.com>

Subject: RE:Return of WLFC assets from Virgin Australia.

Good afternoon Declan

Thank you for the below information.

Your email has highlighted a potential misunderstanding – the provision of information to you in response to your requests, will not be, and under Australian law as it presently stands is not required to be, in accordance with the redelivery conditions contained in the relevant lease document(s).

We have undertaken our best endeavours to provide you with your requested information as a gesture of goodwill. However, signed/certified documents are outside of the limit of what the Administrators are willing or legally obliged to provide at the present time.

In addition, we are happy to offer our assistance to arrange for engine shop inspections, however it will be at your request and at your cost.

Our offer remains open to arrange for a call to agree a way forward.

We appreciate your understanding of the above, and will come back to you with the balance of information requested shortly.

Regards

Gordon

Gordon Chan

Director | Restructuring Services
Deloitte Financial Advisory
Eclipse Tower, 60 Station Street, Parramatta NSW 2150
D: +61 2 9840 7983 | M: +61 416 296 607
gordchan@deloitte.com.au | www.deloitte.com.au

Deloitte.

Please consider the environment before printing.

From: Declan Kinnane <dkinnane@willislease.com>
Sent: Friday, 10 July 2020 6:18 PM
To: Chan, Gordon <gordchan@deloitte.com.au>; Boulton, Ian <iboulton@deloitte.com.au>; Garry Failer <gfailer@willislease.com>
Cc: Sparks, Grant <gsparks@deloitte.com.au>; Algeri, Sal <saalgeri@deloitte.com.au>; Mohammed, Mukhtader <mukmohammed@deloitte.com.au>; Darren Dunbier <Darren.Dunbier@virginaustralia.com>; Steve Chirico <schirico@willislease.com>; Noel Rogers <nrogers@willislease.com>; Ramazan Uzuner <ruzuner@willislease.com>; John Courtney <jcourtney@willislease.com>; Susan Jackson <sjackson@willislease.com>; Derych Warner <dwarner@willislease.com>; Bob Matson <bmatson@willislease.com>; Ed O'Loughlin <eoloughlin@willislease.com>; Vito Labrecque <vlabrecque@willislease.com>; Brian R. Hole <bhole@willislease.com>; Dean Poulakidas <dpoulakidas@willislease.com>; Craig W. Welsh <cwelsh@willislease.com>; Tucker, Graeme <gtucker@claytonutz.com>; McCoy, Orla <omccoy@claytonutz.com>; Glavac, Mikhail <mglavac@claytonutz.com>; Simon Andersen <Simon.Andersen@virginaustralia.com>; Andrew Symons <Andrew.Symons@virginaustralia.com>
Subject: [EXT]RE: Return of WLFC assets from Virgin Australia.

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Please refer to the attached email which includes the templates for signature.

Please do let me know once any additional paperwork has been uploaded to your secured data room for review.

Kind regards,

Declan Kinnane, Project Manager – Aircraft Technical Services

dkinnane@willislease.com | M: +353 861302328

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RECORDS OPEN ITEMS LIST

ESN: 888473
 HEAD LESSEE: VB LeaseCo Pty Ltd
 SUBLESSEE: Virgin Australia Airlines Pty Ltd
 Operator: Tigerair Australia
 REVISION: 2
 Last updated: 17/07/2020

NOTE THAT THERE ARE FOUR TABS TO THIS DOCUMENT

OPERATOR RECORDS: Tigerair Australia				Virgin Australia Airlines Pty Ltd/VB LeaseCo Pty Ltd & Tigerair Comments
Item #	Documents	Status	Willis Lease Comments	
1	Statement - Non Incident	PENDING	Template provided for Tigerair Signature	Completed (awaiting header info and signature approval)
2	Statement - Combination	PENDING	Template provided for Tigerair Signature	Completed (awaiting header info and signature approval)
3	Statement- Install/Removal History	PENDING	Template provided for Tigerair Signature	Completed (awaiting header info and signature approval)
4	Statement- Commercial Traceability	PENDING	Template provided for VB LeaseCo Pty Ltd Signature	Completed (awaiting header info and signature approval)
5	Statement AMO (Approved Maintenance Organization Statement)	PENDING	Template provided for Tigerair Signature	
6	LLP Status	FINDING	Template provided for Tigerair signature as the Disc sheet you provided is missing the following: Missing Thrust Rating Usage breakdowns Missing Mixed Model Remaining Cycles Missing LPT Case details	Disc Sheet Supplied
7	AD Status	PENDING	The "detailed print document" you provided is not acceptable to W/LFC, therefore we have drafted an AD Status Template for Tigerair Signature	Within Detail print supplied
20	Components Replaced- Certificates	OPEN	Authorized Release Certificates and Installation WO's for each part replaced during the lease	
9	Engine Conversion Documents	FINDING	Note:Willis ID Plug was removed and VA ID Plug was installed.	B24 to B26 WO168912 and SMAL 11919
11	Engine Removal Work Order	OPEN		Not performed yet
12	Preservation work order & tag at final	OPEN		Not performed yet
13	ECM Data	CLOSED	data received	Supplied
10	Engine Installation Work Order	CLOSED	document received	WO 168912 Supplied
8	SB / ASB / AOW Status	CLOSED		Within Detail print supplied
14	Daily Oil Consumption logs	CLOSED	document received	Supplied
15	Engine Work Order Summary	CLOSED	Tech Logs/ Default / Pilot Reports	Defect report summary Supplied
16	Scheduled Maintenance Records	CLOSED	Last Done/Next Due Report.	Within Detail print supplied
17	Unscheduled Maintenance Records	CLOSED	document received	Maintenance Logs Supplied
18	Fan Blade Mapping	CLOSED	not applicable	N/A
19	Daily Logs of Eng Flt Hours & Cycles	CLOSED	document received	888473 Engine Utilization Report

LEASE RETURN INSPECTION RECORDS FROM ENGINE SHOP (WERC)				Virgin Australia Airlines Pty Ltd/VB LeaseCo Pty Ltd & Tigerair Comments
Item #	Documents	Status	Willis Lease Comments	
21	FAA/EASA Dual Release Certificate	OPEN	Post Lease Inspection	Not performed yet
22	OEM EHM redelivery report	OPEN	Post Lease Inspection	Not performed yet
23	Borescope Report	OPEN	Post Lease Inspection	Not performed yet
24	Borescope Video	OPEN	Post Lease Inspection	Not performed yet
25	C Check / MPD Tasks sign off	OPEN	Post Lease Inspection	Not performed yet
26	Preservation tag	OPEN	Post Lease Inspection	Not performed yet

Status	Meaning/ Definition
OPEN	Document Item has not been provided for review
FINDING	Document Item provided has findings needing amendment or further clarification to the findings
PENDING	Document Item has been promised in draft form or is in review.
CLOSED	Document Item has been reviewed and accepted, or is Not Applicable (N/A).
RE-OPEN	Document Item requires adjustment due to finding discovered or brought forwards after acceptance.



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RECORDS OPEN ITEMS LIST

ESN: 894902
 HEAD LESSEE: VB LeaseCo Pty Ltd
 SUB LESSEE: Virgin Australia Airlines Pty Ltd
 Operator: Virgin Australia Airlines Pty Ltd
 REVISION: 2
 Last updated: 17/07/2020

NOTE THAT THERE ARE FOUR TABS TO THIS DOCUMENT

OPERATOR RECORDS: Virgin Australia Airlines Pty Ltd				
Item #	Documents	Status	Willis Lease Comments	Virgin Australia Airlines Pty Ltd/VB LeaseCo Pty Ltd Comments
1	Statement - Non Incident	PENDING	Template provided for Virgin Australia Airlines Pty Ltd Signature	Completed (awaiting header info and signature approval)
2	Statement - Combination	PENDING	Template provided for Virgin Australia Airlines Pty Ltd Signature	Completed (awaiting header info and signature approval)
3	Statement- Install/Removal History	PENDING	Template provided for Virgin Australia Airlines Pty Ltd Signature	Completed (awaiting header info and signature approval)
4	Statement- Commercial Traceability	PENDING	Template provided for VB LeaseCo Pty Ltd Signature	Completed (awaiting header info and signature approval)
5	LLP Status	FINDING	Template provided for Virgin signature as the Disc sheet you provided is missing the following: Missing Thrust Rating Usage breakdowns Missing Mixed Model Remaining Cycles Missing LPT Case details	Disc Sheet Supplied
6	AD Status	PENDING	The "detailed print document" you provided is not acceptable to WLFC, therefore we have drafted an AD Status Template for VAA Signature	Within Detail print supplied
20	Components Replaced- Certificates	OPEN	Authorized Release Certificates and Installation WO's for each part replaced during the lease	
10	Engine Removal Work Order	OPEN		Not performed yet
11	Preservation Work order & tag at final removal	OPEN		Not performed yet
12	ECM Data	CLOSED	data received	Supplied
7	SB / ASB / AOW Status	CLOSED	Copies of any Work order SB's (If any accomplished)	Within Detail print supplied
8	Engine Conversion Documents	CLOSED	N/A	N/A
9	Engine Installation Work Order	CLOSED	document received	WO 167740 Supplied
13	Daily Oil Consumption logs	CLOSED	document received	Supplied
14	Engine Work Order Summary	CLOSED	Tech Logs/ Default / Pilot Reports	Defect report summary Supplied
15	Scheduled Maintenance Records	CLOSED	Last Done/Next Due Report	Within Detail print supplied
16	Unscheduled Maintenance Records	CLOSED	copies of any defect work orders accomplished during the operational period	Maintenance Logs Supplied
17	Fan Blade Mapping	CLOSED	If accomplished during their operational period	N/A
18	Daily Logs of Eng Fit Hours & Cycles	CLOSED		894902 Engine Utilization Report
19	Daily Logs of Eng Fit Hours & Cycles	CLOSED	document received	888473 Engine Utilization Report

LEASE RETURN INSPECTION RECORDS FROM ENGINE SHOP (WERC)				
Item #	Documents	Status	Willis Lease Comments	Virgin Australia Airlines Pty Ltd/VB LeaseCo Pty Ltd & Tigerair Comments
21	FAA/EASA Dual Release Certificate	OPEN	Post Lease Inspection	Not performed yet
22	OEM EHM redelivery report	OPEN	Post Lease Inspection	Not performed yet
23	Borescope Report	OPEN	Post Lease Inspection	Not performed yet
24	Borescope Video	OPEN	Post Lease Inspection	Not performed yet
25	C Check / MPD Tasks sign off	OPEN	Post Lease Inspection	Not performed yet
26	Preservation tag	OPEN	Post Lease Inspection	Not performed yet

Status	Meaning/ Definition
OPEN	Document Item has not been provided for review
FINDING	Document Item provided has findings needing amendment or further clarification to the finding.
PENDING	Document Item has been promised in draft form or is in review.
CLOSED	Document Item has been reviewed and accepted, or is Not Applicable (N/A).
RE-OPEN	Document Item requires adjustment due to finding discovered or brought forwards after acceptance.



RECORDS OPEN ITEMS LIST

ESN: 896999
 HEAD LESSEE: VB LeaseCo Pty Ltd
 SUBLESSEE: Virgin Australia Airlines Pty Ltd
 Operator: Tigerair Australia & Virgin Australia Airlines
 REVISION: 2
 Last updated: 17/07/2020

NOTE THAT THERE ARE FOUR TABS TO THIS DOCUMENT

1st OPERATOR RECORDS: Tigerair Australia				
Item #	Documents	Status	Willis Lease Comments	Tigerair Comments
1	Statement - Non Incident	PENDING	Template provided for Tigerair Signature	Completed (awaiting header info and signature approval)
2	Statement - Combination	PENDING	Template provided for Tigerair Signature	Completed (awaiting header info and signature approval)
3	Statement- Install/Removal History	PENDING	Template provided for Tigerair Signature	Completed (awaiting header info and signature approval)
4	Statement- Commercial Traceability	PENDING	Template provided for VB LeaseCo Pty Ltd Signature	See Virgin Australia Installation
5	LLP Status	FINDING	LLP Status Required for this period of operation. Template provided for Tigerair signature	See Virgin Australia Installation
8	Engine Conversion Documents	FINDING	Note:Willis ID Plug was removed and VA ID Plug SN:F0301 was installed.	N/A
41	AMO Statement	PENDING	Template provided for Tigerair Signature	
6	AD Status	CLOSED	Refer to Virgin Australia AD Status for final Airworthiness Status.	See Virgin Australia Installation
7	SB / ASB / AOW Status	CLOSED	None performed during this period if ops.	See Virgin Australia Installation
9	Engine Installation Work Order	CLOSED	Rcvd	WO 155370 Supplied
10	Engine Removal Work Order	CLOSED	Rcvd	WO 170707 Supplied
11	Preservation Work order & tag at final removal	CLOSED	N/A	N/A
12	ECM Data	CLOSED	Rcvd	See Virgin Australia Installation
13	Daily Oil Consumption logs	CLOSED	Rcvd	See Virgin Australia Installation
14	Engine Work Order Summary	CLOSED	Rcvd	Defect report summary Supplied
15	Scheduled Maintenance Records	CLOSED	Rcvd	See Virgin Australia Installation
16	Unscheduled Maintenance Records	CLOSED	Rcvd	Maintenance Logs Supplied
17	Fan Blade Mapping	CLOSED	N/A	N/A
18	Daily Logs of Eng Fit Hours & Cycles	CLOSED	Rcvd	See Virgin Australia Installation

2nd OPERATOR RECORDS: Virgin Australia Airlines				
Item #	Documents	Status	Willis Lease Comments	Virgin Australia Airlines Pty Ltd/VB LeaseCo Pty Ltd Comments
19	Statement - Non Incident	PENDING	Template provided for Virgin Australia Airlines Signature	Completed (awaiting header info and signature approval)
20	Statement - Combination	PENDING	Template provided for Virgin Australia Airlines Signature	Completed (awaiting header info and signature approval)
21	Statement- Install/Removal History	PENDING	Template provided for Virgin Australia Airlines Signature	Completed (awaiting header info and signature approval)
22	LLP Status	FINDING	Template provided for Virgin signature as the Disc sheet you provided is missing the following: Missing Thrust Rating Usage breakdowns Missing Mixed Model Remaining Cycles Missing LPT Case details	Disc Sheet Supplied
23	AD Status	PENDING	The "detailed print document" you provided is not acceptable to WLFCA, therefore we have drafted an AD Status Template for VAA Signature.	Within Detail print supplied
36	Components Replaced- Certificates	OPEN	Authorized Release Certificates and Installation WO's for each part replaced during the lease HMU P/N 1853M56P14 S/N BECW0406 is currently installed as per VAA documentation, please provide dual release certificate and installation WO for review	
27	Engine Removal Work Order	OPEN		Not performed yet
28	Preservation Work order & tag at final removal	OPEN		Not performed yet
29	ECM Data	CLOSED	data received	Supplied
24	SB / ASB / AOW Status	CLOSED	Rcvd	Within Detail print supplied
25	Engine Conversion Documents	CLOSED	Not performed	N/A
26	Engine Installation Work Order	CLOSED	Rcvd	WO 174713 Supplied
30	Daily Oil Consumption logs	CLOSED	Rcvd	Supplied
31	Engine Work Order Summary	CLOSED	Rcvd	Defect report summary Supplied
32	Scheduled Maintenance Records	CLOSED	Rcvd	Within Detail print supplied
33	Unscheduled Maintenance Records	CLOSED	Rcvd	Maintenance Logs Supplied
34	Fan Blade Mapping	CLOSED	Not performed	N/A
35	Daily Logs of Eng Fit Hours & Cycles	CLOSED	Rcvd	896999 Engine Utilization Report

LEASE RETURN INSPECTION RECORDS FROM ENGINE SHOP (WERC)				
Item #	Documents	Status	Willis Lease Comments	Virgin Australia Airlines Pty Ltd/VB LeaseCo Pty Ltd & Tigerair Comments
37	FAA/EASA Dual Release Certificate	OPEN	Post Lease Inspection	Not performed yet
38	OEM EHM redelivery report	OPEN	Post Lease Inspection	Not performed yet
39	Borescope Report	OPEN	Post Lease Inspection	Not performed yet
40	C Check / MPD Tasks sign off	OPEN	Post Lease Inspection	Not performed yet
41	Preservation tag	OPEN	Post Lease Inspection	Not performed yet

Status	Meaning/ Definition
OPEN	Document Item has not been provided for review
FINDING	Document Item provided has findings needing amendment or further clarification to the finding.
PENDING	Document Item has been promised in draft form or is in review.
CLOSED	Document Item has been reviewed and accepted, or is Not Applicable (N/A).
RE-OPEN	Document Item requires adjustment due to finding discovered or brought forwards after acceptance.



Willis Lease Finance Corporation
Power to lease - Worldwide®

RECORDS OPEN ITEMS LIST

ESN: 897193
 HEAD LESSEE: VB LeaseCo Pty Ltd
 SUB LESSEE: Virgin Australia Airlines Pty Ltd
 Operator: Virgin Australia Airlines Pty Ltd
 REVISION: 2
 Last updated: 17/07/2020

NOTE THAT THERE ARE FOUR TABS TO THIS DOCUMENT

OPERATOR RECORDS: Virgin Australia Airlines Pty Ltd				
Item #	Documents	Status	Willis Lease Comments	Virgin Australia Airlines Pty Ltd/VB LeaseCo Pty Ltd Comments
1	Statement - Non Incident	PENDING	Template provided for Virgin Australia Airlines Signature	Completed (awaiting header info and signature approval)
2	Statement - Combination	PENDING	Template provided for Virgin Australia Airlines Signature - Oil Consumption reported on Statement says 24 Q/HR. Please amend to .14 Q/HR. as depicted on Oil Consumption Chart	Completed (awaiting header info and signature approval)
3	Statement- Install/Removal History	PENDING	Template provided for Virgin Australia Airlines Signature	Completed (awaiting header info and signature approval)
4	Commercial Trace Statement	PENDING	Template provided for VB LeaseCo Pty Ltd Signature	Completed (awaiting header info and signature approval)
5	LLP Status	FINDING	Template provided for Virgin signature as the Disc sheet you provided is missing the following: Missing Thrust Rating Usage breakdowns Missing Mixed Model Remaining Cycles Missing LPT Case details	Disc Sheet Supplied
6	AD Status	PENDING	The "detailed print document" you provided is not acceptable to WLFC, therefore we have drafted an AD Status Template for VAA Signature	Within Detail print supplied
19	Components Replaced- Certificates	OPEN	Authorized Release Certificates and Installation WO's for each part replaced during the lease	
10	Engine Removal Work Order	OPEN	pending final engine removal	93864 & 167090
11	Preservation Work order & tag at final removal	OPEN		Not performed yet
12	ECM Data	CLOSED	data received	Supplied
7	SB / ASB / AOW Status	CLOSED	Copies of any Work order SB's (if any accomplished)	Within Detail print supplied
8	Engine Conversion Documents	CLOSED	If accomplished	B24 to B26 WO165548 and SMAL 13777
9	Engine Installation Work Order	CLOSED		141143 & 167880 & 165548
13	Daily Oil Consumption logs	CLOSED		Supplied
14	Engine Work Order Summary	CLOSED	Tech Logs/ Default / Pilot Reports	Defect report summary Supplied
15	Scheduled Maintenance Records	CLOSED	Last Done/Next Due Report.	Within Detail print supplied
16	Unscheduled Maintenance Records	CLOSED	copies of any defect Work orders accomplished during the operational period	Maintenance Logs Supplied
17	Fan Blade Mapping	CLOSED	If accomplished during their operational period	N/A
18	Daily Logs of Eng Fit Hours & Cycles	CLOSED		897193 Engine Utilization Report

LEASE RETURN INSPECTION RECORDS FROM ENGINE SHOP (WERC)				
Item #	Documents	Status	Willis Lease Comments	Virgin Australia Airlines Pty Ltd/VB LeaseCo Pty Ltd & Tigerair Comments
19	FAA/EASA Dual Release Certificate	OPEN	Post Lease Inspection	Not performed yet
20	OEM EHM redelivery report	OPEN	Post Lease Inspection	Not performed yet
21	Borescope Report	OPEN	Post Lease Inspection	Not performed yet
22	C Check / MPD Tasks sign off	OPEN	Post Lease Inspection	Not performed yet
23	Preservation tag	OPEN	Post Lease Inspection	Not performed yet

Status	Meaning/ Definition
OPEN	Document item has not been provided for review
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RE-OPEN	Document item requires adjustment due to finding discovered or brought forwards after acceptance.

Lee, Veronica

From: Derych Warner <dwarner@willislease.com>
Sent: Wednesday, 22 July 2020 12:17 PM
To: Derych Warner
Subject: FW: Virgin Australia Airlines

Begin forwarded message:

Derych Warner, Senior Manager, Customer Liaison
dwarner@willislease.com | D: +1 (858) 812-9763 | M: +1 (858) 337-8311 | IP: 29763
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From: "Boulton, Ian" <iboulton@deloitte.com.au>
Date: 19 July 2020 at 14:13:01 IST
To: Declan Kinnane <DKinnane@willislease.com>, Garry Failler <gfailler@willislease.com>
Cc: "Chan, Gordon" <gordchan@deloitte.com.au>, "Sparks, Grant" <gsparks@deloitte.com.au>, "Algeri, Sal" <saalgeri@deloitte.com.au>, "McCoy, Orla" <omccoy@claytonutz.com>, "Glavac, Mikhail" <mglavac@claytonutz.com>, "Tucker, Graeme" <gtucker@claytonutz.com>, "Gardner, Tom" <tgardner@claytonutz.com>, Darren Dunbier <Darren.Dunbier@virginaustralia.com>, Andrew Symons <Andrew.Symons@virginaustralia.com>, Dean Poulakidas <dpoulakidas@willislease.com>
Subject: RE: Virgin Australia Airlines

Good evening Garry and Declan

We understand from Declan's email of 8.25pm on 17 July 2020 (Sydney time), that Willis now accepts that it has received all relevant Engine Records, other than *signed* redelivery statements and status statements (Statements). While we appreciate your desire to have access to the full suite of Engine Records (and other property) without incurring any costs, and while we have endeavoured to facilitate your requests, the commencement of the proceedings by Willis, and the clear impasse in relation to the scope of the Administrators' obligation to "give possession" of Willis' property, means that it is not appropriate for the Administrators to expose themselves, and the lessee companies, to any potential risk by providing signed Statements at this time. Provision of the signed Statements, and the appropriate limitation of liability and release language which should be incorporated into any such Statements, are matters which can, and should, be dealt with by the Court.

Noting that there have been multiple exchanges of correspondence in relation to the location and status of Willis' leased property, the intention of this email is to summarise in one place the present position, as well as the previous correspondence, relating to the four Engines and the ancillary equipment, being the complete Engine Stands and Cradles and the Engine Records.

Engines

The Engine status and location remains per the previous advice, summarised in the below table:

Reg No	MSN	Manufacturer	Aircraft type	Aircraft owner	Engine	Engine type	Operator	Activity	Parking location	Parking date
VH-VOT	33801	The Boeing Company	737 NG 800	Bocomm Leasing	896999	CFM56-7B24/3	Virgin Australia Airlines Pty Ltd	Parking	Melbourne airport	2 April 2020
VH-VUT	36608	The Boeing Company	737 NG 800	DAE Capital	897193	CFM56-7B24/3	Virgin Australia Airlines Pty Ltd	Parking	Adelaide airport	6 April 2020
VH-VOY	33996	The Boeing Company	737 NG 800	Bocomm Leasing	888473	CFM56-7B26/3	Tiger Airways Australia Pty Ltd	Parking	Melbourne airport	2 April 2020
VH-VUA	33997	The Boeing Company	737 NG 800	Bocomm Leasing	894902	CFM56-7B24/3	Virgin Australia Airlines Pty Ltd	Parking	Melbourne airport	7 April 2020

I confirm that no aircraft has been used or relocated during the administration to date, and that the only use of the engines during the Administration period has been for the purposes of maintenance in accordance with the aircraft MPD. I attach photographs from May of this year of the 3 aircraft referred to above which have been parked at Melbourne Airport. These photographs were taken to provide the relevant lessor of the aircraft evidence that maintenance is being undertaken on those aircraft. I do not have a photograph of VUT in Adelaide. Should you desire, arrangements can be made for inspections of those engines by Willis or Willis' delegates.

I confirm that per the previous advice of Gordon Chan, insurance coverage over the four Engines has been maintained by the Administrators, per the attached letter from Arthur J. Gallagher Limited.

Also, as previously relayed to you, we have been in contact with both Bocomm Leasing and DAE Capital to provide a notification of a potential upcoming engine removal from their aircraft, relating to the Willis engines. In addition, Virgin Australia has, in anticipation of engine removals once the impasse as to the costs allocation of the exercise has been resolved by the Court, begun undertaking the planning for the process of removal, preparation and transport of the Engines.

We remain open to having full and frank discussions with Willis on how to proceed with removing the Engines from the above aircraft, preparing the engines for transport in appropriate stands and having the Engines transported to the location of Willis' choosing – be it through the use of Virgin Tech or a CASA approved provider under the supervision of Virgin Tech. This is with the firm caveat that any costs involved in undertaking the engine removal, preparation for transport, and transport is borne by Willis.

Engine Stands and Cradles

The Engine Stands and Cradles remain at the locations previously advised:

Engine	Engine stand location
--------	-----------------------

896999	Melbourne airport
897193	Delta, Atlanta
888473	Delta, Atlanta
894902	Melbourne airport

I attach again for your records and satisfaction, the photographs of your Engine Stands and Cradles provided to us by Delta TechOps and/or Virgin Tech respectively.

Engine Records

Per your original request and direction, and Declan’s subsequent request and clarification thereof, all Engine Records have been uploaded to the Ansarada Secure Data Room. Willis received access to the first batch of Engine Records via the Secure Data Room on 8 July 2020, and access to the subsequent batch of Engine Records was provided on 15 July 2020.

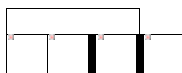
The Administrators’ position is, as stated above, that the Statements will not be signed by Andy Symons, Darren Dunbier, Robin Furber or any other Virgin team member until the issues in the proceedings have been determined, or appropriate legal advice has been received that the signing and certification of such Statements does not impose any ongoing or future liability, risk or obligation on the behalf of the Administrators. Your Australian solicitors should be able to advise you of the aspects of Australian insolvency law which make this position adopted by the Administrators a prudent, and entirely conventional, one.

Again, we remain open to dialogue with Willis to resolve the impasse in a commercially reasonable manner (noting, of course, that Willis is dealing with companies in insolvent external administration), so please do not hesitate to reach out to Gordon Chan or myself should you wish to discuss the above, or any other matter relating to your Engines.

Regards

Ian Boulton

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Reg No	MSN	Manuf acturer	Aircraft type	Aircraft owner	Engin e	Engi ne type	Operator	Activity	Parking location	Parking date
VH-VOT	33801	The Boeing Company	737 NG 800	Bocom Leasing	89699 9	CFM 56-7B2 4/3	Virgin Australia Airlines Pty Ltd	Parking	Melbourne airport	2 April 2020
VH-VUT	36608	The Boeing Company	737 NG 800	DAE Capital	89719 3	CFM 56-7B2 4/3	Virgin Australia Airlines Pty Ltd	Parking	Adelaide airport	6 April 2020
VH-VOY	33996	The Boeing Company	737 NG 800	Bocom Leasing	88847 3	CFM 56-7B2 6/3	Tiger Airways Australia Pty Ltd	Parking	Melbourne airport	2 April 2020
VH-VUA	33997	The Boeing Company	737 NG 800	Bocom Leasing	89490 2	CFM 56-7B2 4/3	Virgin Australia Airlines Pty Ltd	Parking	Melbourne airport	7 April 2020