



Exemption 3 of 2012

Section 248 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*

I, John Lance Schmidt, AUSTRAC Chief Executive Officer, pursuant to paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)*, hereby exempt The Trust Company (Australia) Limited ABN 21 000 000 993 (**TCA**) of Level 15, 20 Bond Street, Sydney, NSW, 2000, in respect to the provision of the designated service described in item 46 in Table 1, subsection 6(2) of the AML/CTF Act (**Designated Service**), from the following specified provisions of the AML/CTF Act:

- a) section 32.

This exemption only applies to the provision of the Designated Service by TCA to a person, who is a shareholder of Virgin Australia Holdings Limited ABN 54 100 686 226 (**Virgin Australia Holdings**) at the time the person becomes a customer of TCA as an investor in Virgin Australia International Holdings Pty Ltd ACN 155 860 021 (**Virgin Australia International**)

This exemption does not apply to the provision of the Designated Service by TCA to any person, who becomes a customer of TCA after 30 March 2012.

Conditions

The following conditions are specified pursuant to paragraph 248(2)(b) of the AML/CTF Act.

The exemption applies only if, and during any period that, all of the conditions are satisfied:

1. All of the following apply:
 - (a) approval is given by the board of Virgin Australia Holdings to restructure Virgin Australia Holdings as set out in TCA's application for exemption;
 - (b) the restructure of Virgin Australia Holdings takes effect on 30 March 2012; and
 - (c) the restructure of Virgin Australia Holdings remains in force.
2. TCA informs the AUSTRAC CEO or delegate of any changes that may affect the exemption and/or conditions imposed by this written instrument within 14 days from when the change(s) affecting the exemption occurs, or such other time as authorised in writing by the AUSTRAC CEO.

3. If a suspicious matter reporting obligation arises in relation to a customer, TCA carries out the applicable customer identification procedures within 14 days after the day on which the suspicious matter reporting obligation arose, or such other time as authorised in writing by the AUSTRAC CEO.



.....
John Lance Schmidt
CHIEF EXECUTIVE OFFICER

26 March 2012

Important Notice to person named in this instrument

1. Any request for a change to this instrument must be submitted to the AUSTRAC CEO or approved delegate no later than 14 days before the date the change is requested to commence.
2. Pursuant to subsection 248(3), the person granted the exemption must comply with the conditions set out in the instrument. Failure to comply with those conditions may result in:
 - the revocation of the exemption; and
 - the AUSTRAC CEO making an application to the Federal Court of Australia for a civil penalty order requiring the person to pay a pecuniary penalty in respect of such a breach.
3. It is an offence under sections 136 and 137 of the AML/CTF Act to provide false or misleading information or false or misleading documents. If any of the information submitted by the applicant or its representatives is found to be false or misleading, the exemption may be revoked, and action may be initiated against the applicant.
4. The person granted the exemption may request the AUSTRAC CEO at any time to revoke or vary the exemption.