

IMPORTANT TAX NOTICE

March 11, 2022

Attention: U.S. Shareholders of Virgin Group Acquisition Corp. II

Re: 2021 PFIC Status

This statement is provided for shareholders who are United States persons for purposes of the U.S. Internal Revenue Code. It is not relevant to other shareholders.

Virgin Group Acquisition Corp. II (or “the Company”) meets the Internal Revenue Code definition of a passive foreign investment company (“PFIC”) for the taxable year ended December 31, 2021. The Company is hereby making available PFIC Annual Information Statements for Virgin Group Acquisition Corp. II for their taxable years beginning on January 13, 2021 and ending on December 31, 2021 pursuant to the requirements of Treasury Regulation Section 1.1295-1(j)(1).

The PFIC Annual Information Statements contain information to enable you, should you choose, to elect to treat Virgin Group Acquisition Corp. II as a Qualified Electing Fund (“QEF”).

A U.S. shareholder, who makes a QEF election for Virgin Group Acquisition Corp. II, is required annually to include in his or her income, or his or her pro rata share, of the ordinary earnings and net capital gains for Virgin Group Acquisition Corp. II. The QEF election is made by completing and attaching Form 8621 for each PFIC to your federal income tax return filed by the due date of the return, including extensions.

U.S. shareholders are advised to consult with their tax advisors with respect to the 2021 PFIC Annual Information Statement.

Further information on PFIC rules is available on the internet at the Internal Revenue Service website, including the following pages:

- Detailed information about PFICs and the QEF election: <https://www.irs.gov/instructions/i8621>
- Instructions to complete Form 8621: <https://www.irs.gov/pub/irs-pdf/i8621.pdf>
- Form 8621: <https://www.irs.gov/pub/irs-pdf/f8621.pdf>

THIS INFORMATION IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF VIRGIN GROUP ACQUISITION CORP. II. ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER THE UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.