Navigate to the VirtualBox website, https://www.virtualbox.org/wiki/Downloads, and download the latest version of ViirtualBox.

Allow downloads from the ViirtualBox web site.

Open the download archive when it finishes.

Double click on the VirtualBox package installer.
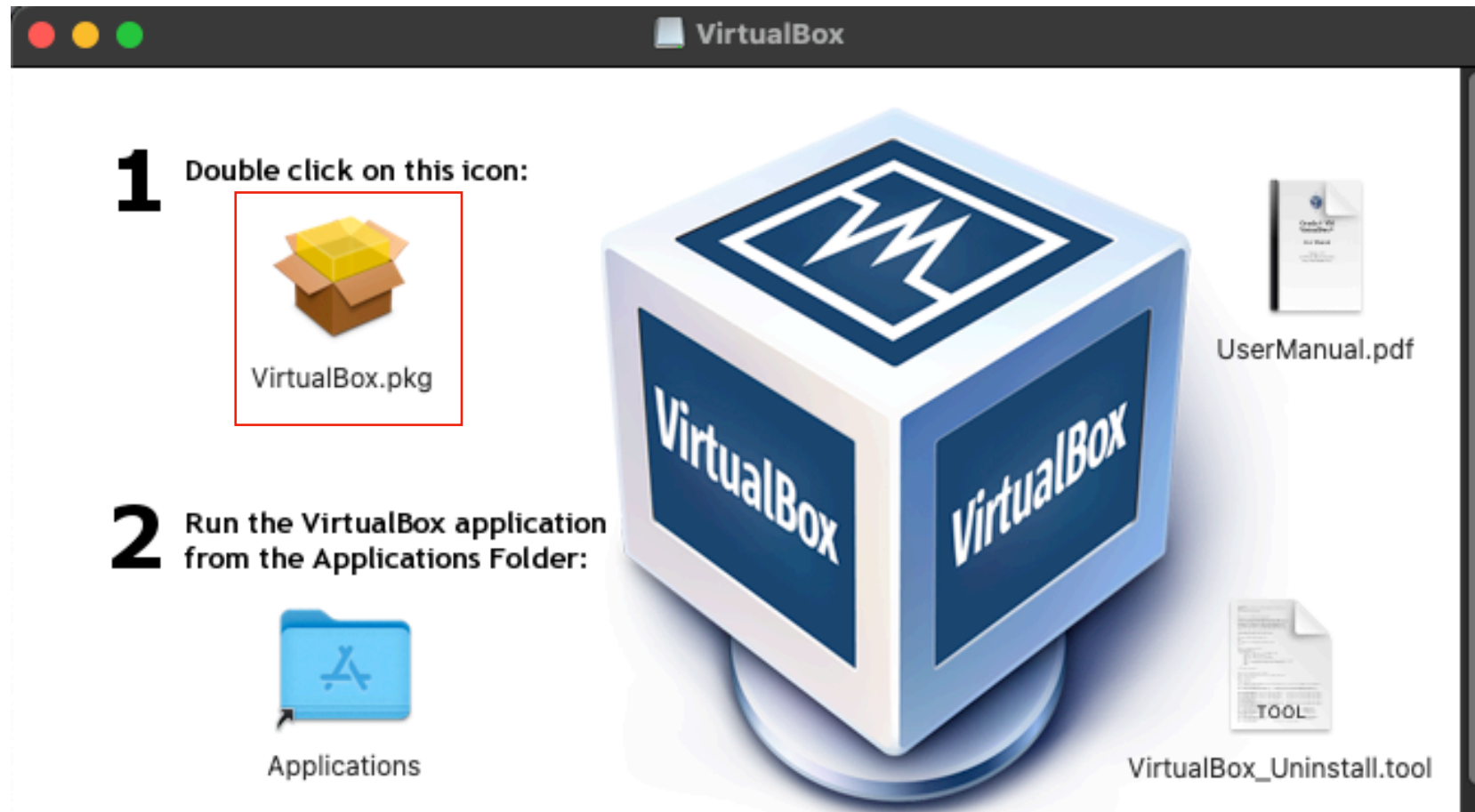
Give the installer permission to run scripts.
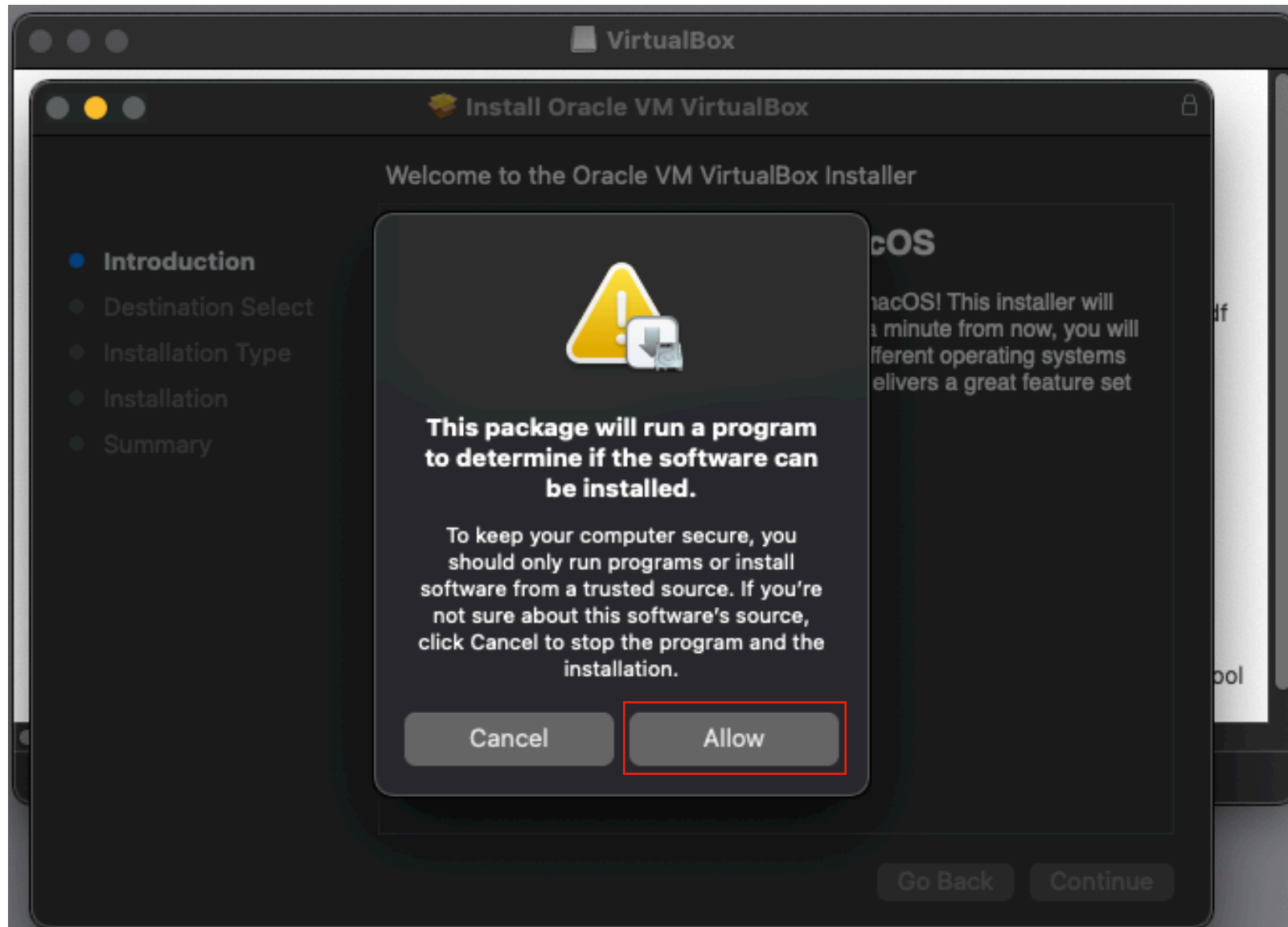
Allow the installer to continue.
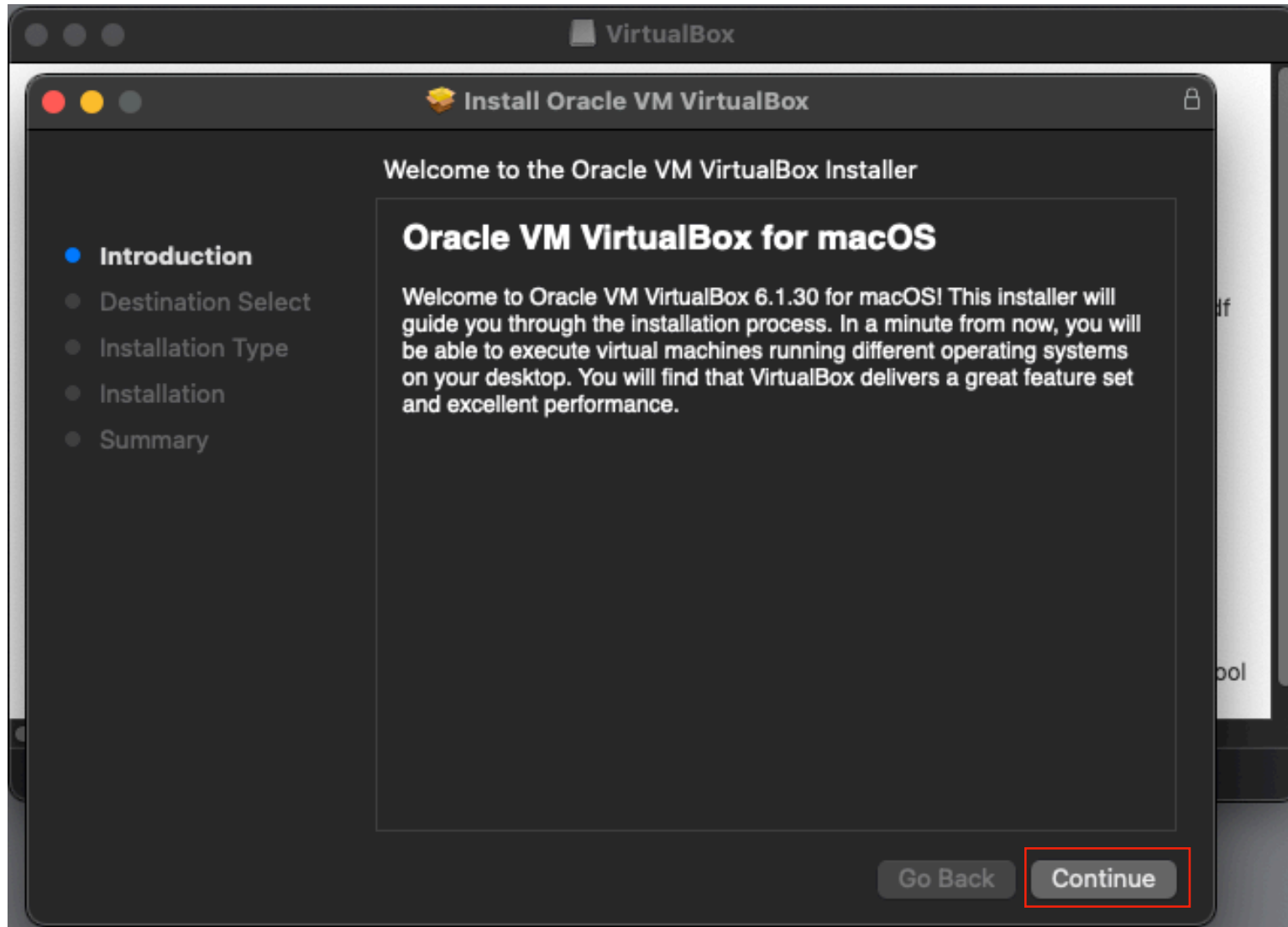
Pick a destination for the VirtualBox application. The default install location in the Applications folder on the boot partition should be fine (here an external disk named "external_BigSur"). Your boot partition will be named differently, e.g., Macintosh HD, etc.
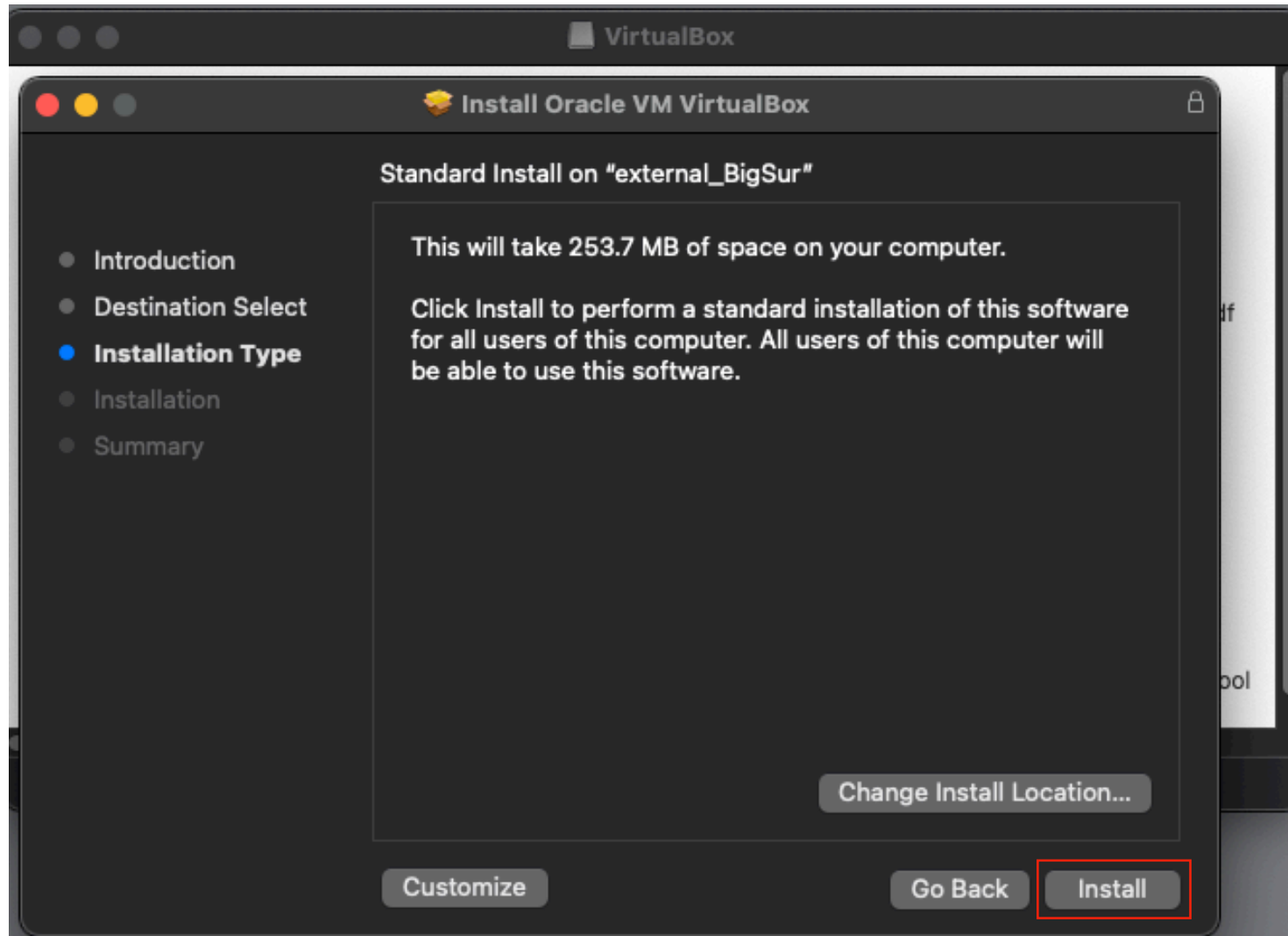
Authenticate using your login credentials to allow the installation.
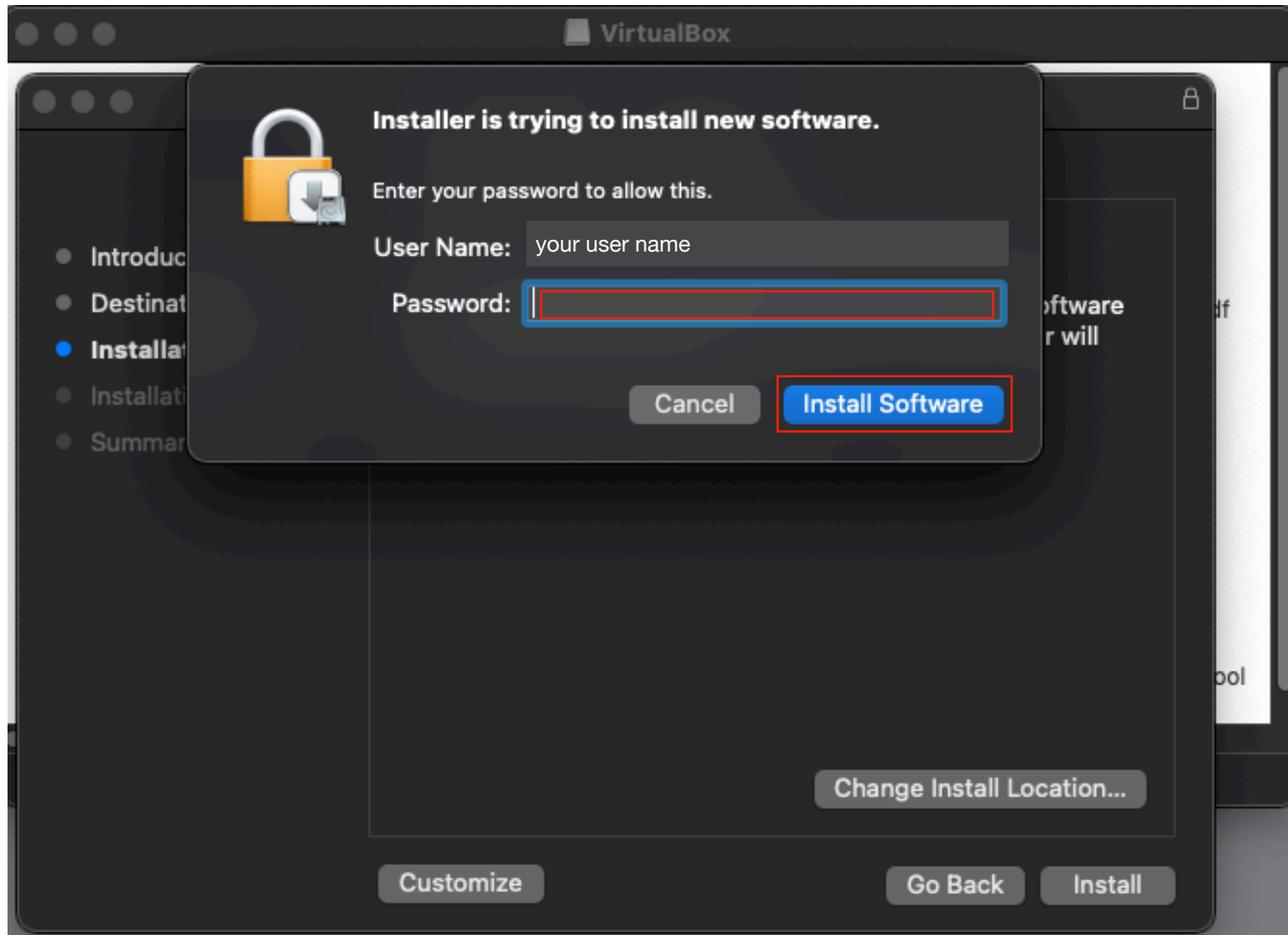
VirtualBox will issue a notification that the kernel extension it installed is currently blocked from running. Click OK.
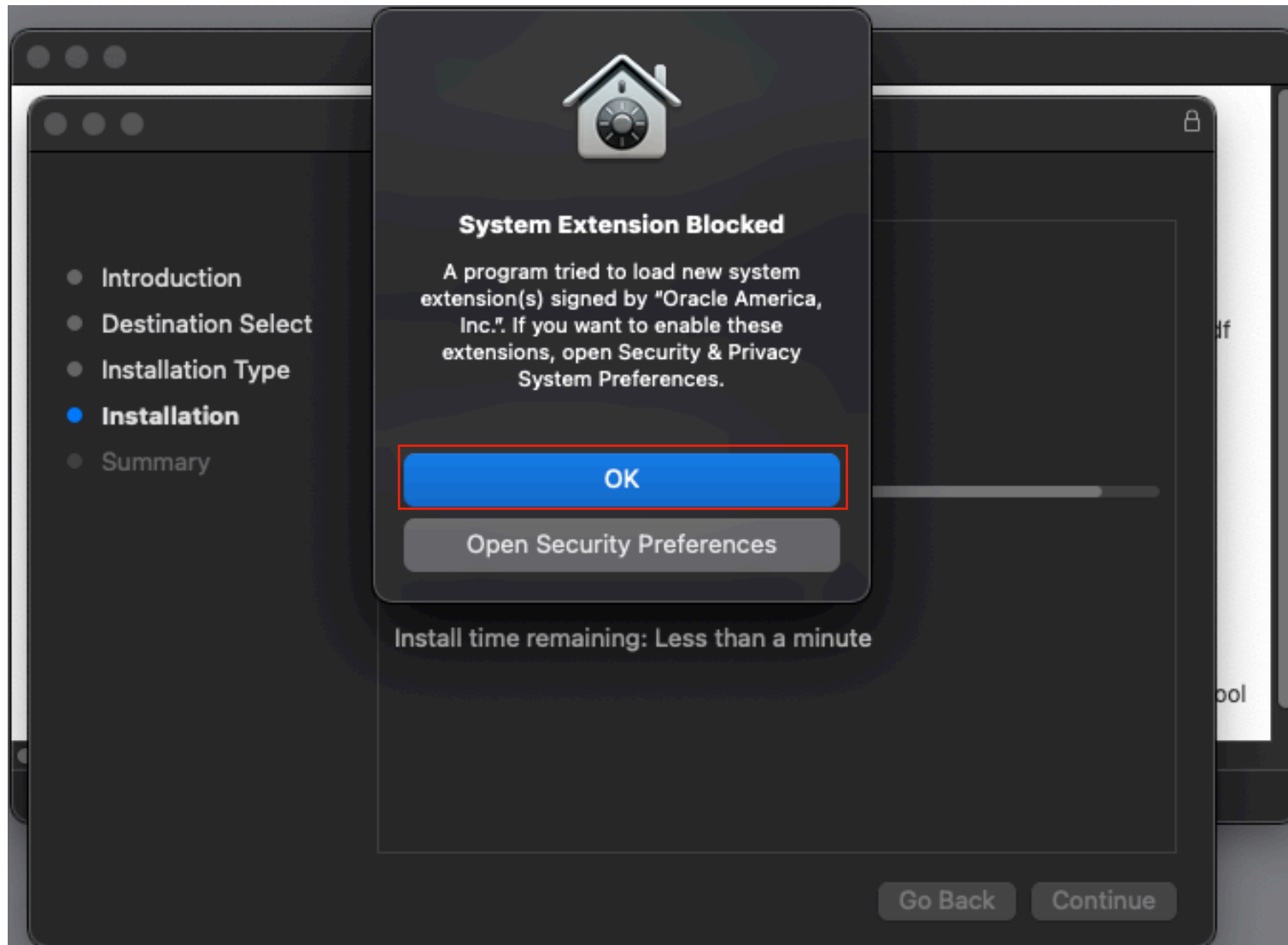
After the notification the install completed, go into the system security and privacy settings and authenticate with your login credentials.

With the preferences unlocked, select allow to enable the VirtualBox extension to load.

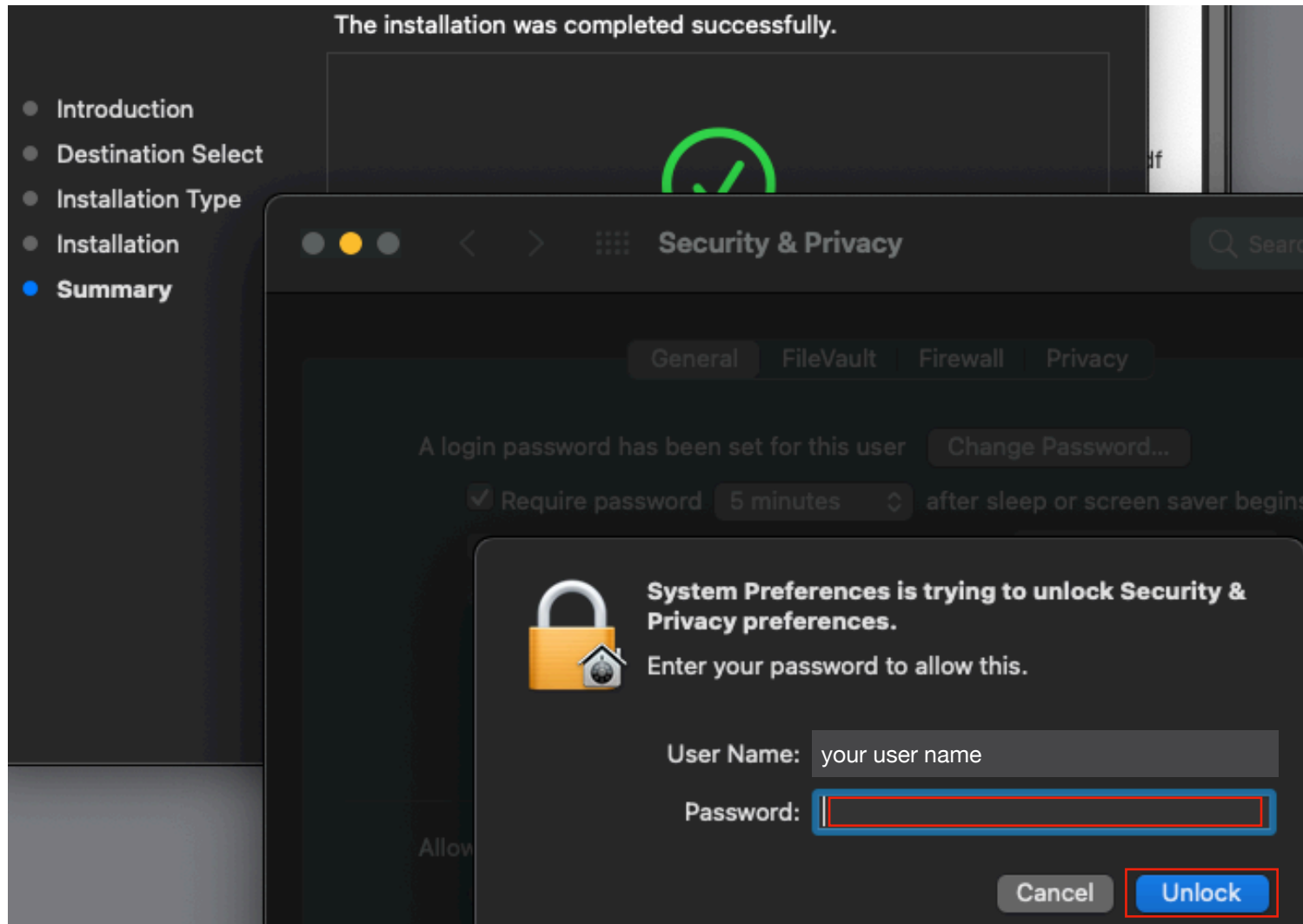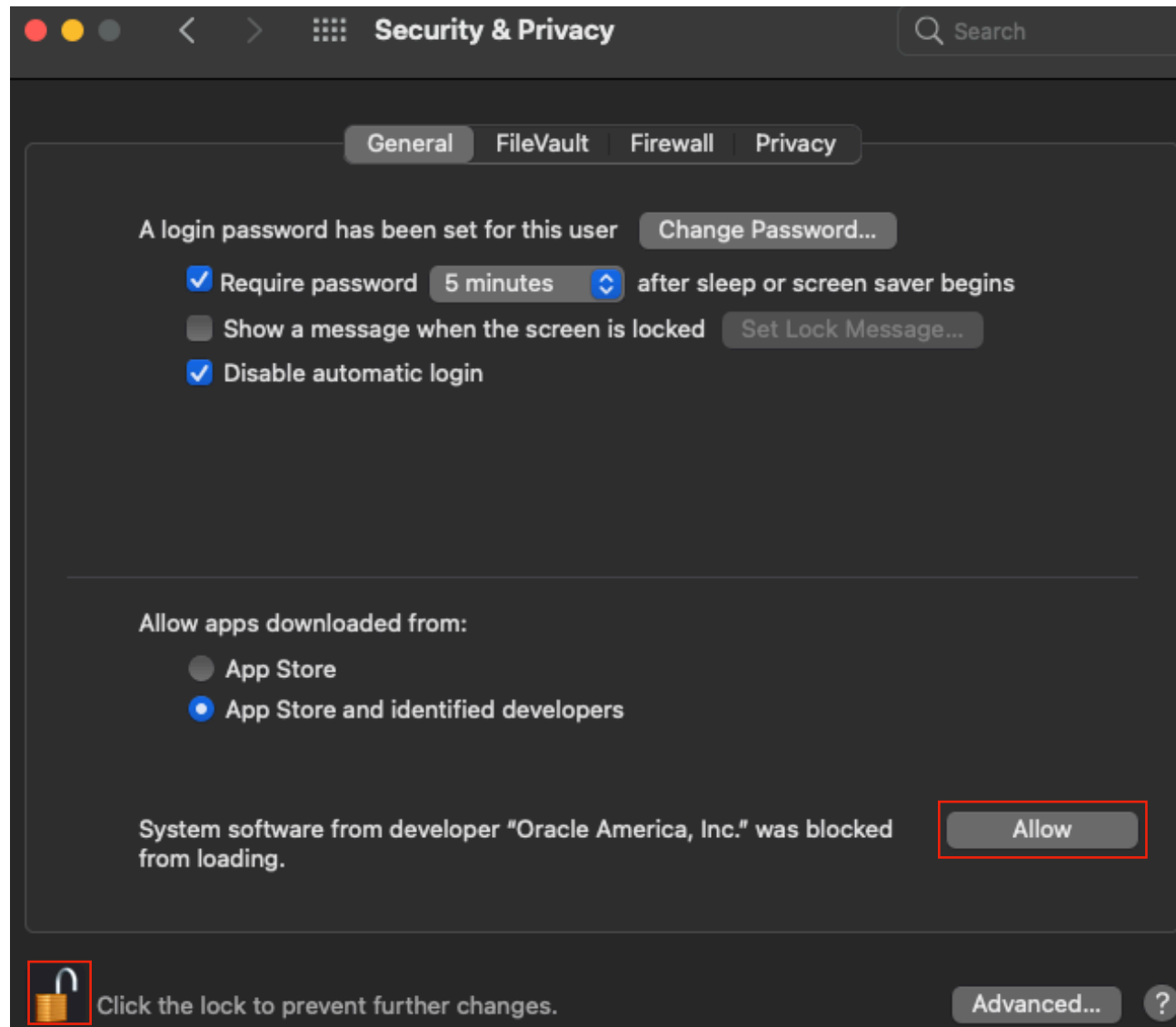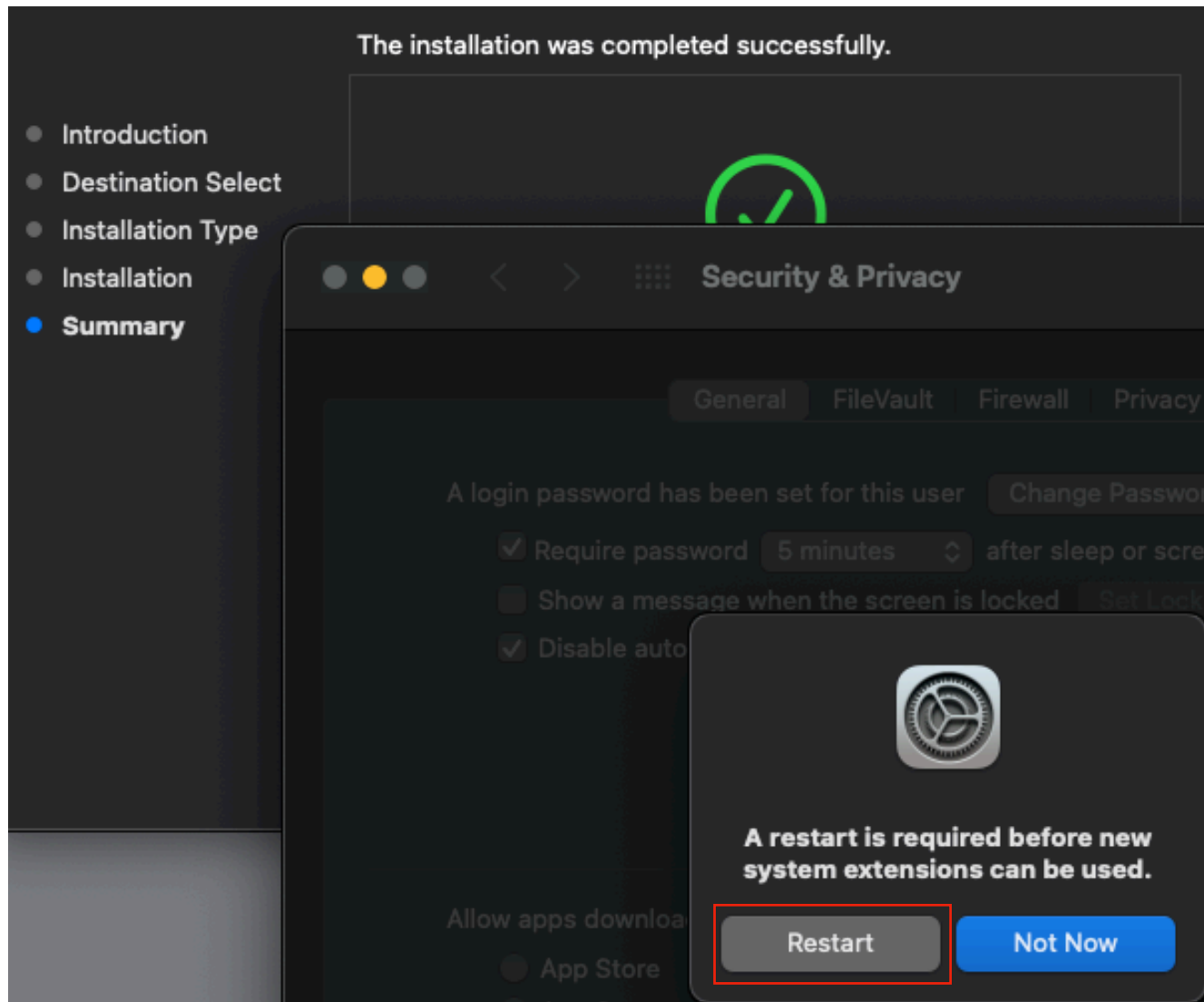YOUB SHOULD BE PROMPTED to restart the machine in order for the VirtualBox kernel extension to load and run. Select restart and after the reboot login to your account.

Check the VirtualBox application appears in the Applications folder.