

31 August 2018

ASX Market Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

**Notice of 2018 Annual General Meeting and Proxy Form**

Please see attached the Notice of the 2018 Annual General Meeting and Proxy Form for Qantas Airways Limited.

Yours faithfully



Andrew Finch  
**Group General Counsel and Company Secretary**



**Qantas**  
Notice of Meeting  
**2018**



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## Chairman's Letter to Shareholders

31 August 2018

Dear Shareholder

On behalf of the Board of Directors, I invite you to the 2018 Annual General Meeting (AGM) of Qantas Airways Limited (Qantas) to be held on **Friday, 26 October 2018 at 11:00am AEDT** at the Hilton Hotel Ballroom, Level 5, 190 Elizabeth Street, Brisbane.

The AGM is an important event for Qantas and provides shareholders with an opportunity to receive an update on Qantas' performance during the year, to ask questions of the Board and Management as well as Qantas' Auditor and to vote on items of business before the AGM.

Enclosed is the Notice of Meeting, including a tear out AGM Question Form and your personalised Proxy Form. A map of the AGM venue detailing parking and public transport information is also enclosed for your convenience.

If you are attending the AGM please bring your personalised Proxy Form with you. This will allow Qantas' Share Registry to promptly register your attendance.

If you are unable to attend the AGM, you can:

- lodge a proxy vote or appoint a proxy to attend and vote on your behalf at the AGM by completing the enclosed Proxy Form and returning it to Qantas' Share Registry in the enclosed reply paid envelope or by lodging your vote online at <http://investor.qantas.com/investors/?page=annual-general-meeting>.
- submit questions to me or to Qantas' Auditor by completing the enclosed AGM Question Form and returning it to Qantas' Share Registry; and
- follow a live webcast of the AGM proceedings at <http://investor.qantas.com/investors/?page=annual-general-meeting>.

Following conclusion of the AGM, you are welcome to join the Board and Management for light refreshments.

The Board and I look forward to seeing you at the AGM and we thank you for your continued support.

Yours faithfully



Leigh Clifford

Chairman

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting (**AGM**) of Qantas Airways Limited ABN 16 009 661 901 (**Qantas**) will be held:

Date: Friday 26 October 2018  
Time: 11:00am AEDT  
Venue: Hilton Hotel Ballroom  
Level 5, 190 Elizabeth Street  
Brisbane, QLD 4000

**Please refer to the enclosed map on page 18**

Shareholders who are unable to attend the AGM and who have access to the Internet will be able to access a live webcast of the AGM on the Qantas website at <http://investor.qantas.com/investors/?page=annual-general-meeting>.

### ITEMS OF BUSINESS

#### 1. Consideration of Reports

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of Qantas Airways Limited for the financial year ended 30 June 2018.

#### 2. Election of Directors

##### 2.1 Belinda Hutchinson

To consider and, if considered appropriate, pass the following Ordinary Resolution:

"That Belinda Hutchinson, a Non-Executive Director appointed by the Directors on 12 April 2018 pursuant to clause 6.5(a) of the Constitution and retiring in accordance with the Constitution, being eligible, is elected as a Non-Executive Director of Qantas Airways Limited."

##### 2.2 Antony Tyler

To consider and, if considered appropriate, pass the following Ordinary Resolution:

"That Antony Tyler, who has been nominated by the Directors, being eligible, is elected as a Non-Executive Director of Qantas Airways Limited pursuant to Clause 6.3(a)(2) of the Constitution, with effect from 26 October 2018."

##### 2.3 Maxine Brenner

To consider and, if considered appropriate, pass the following Ordinary Resolution:

"That Maxine Brenner, a Non-Executive Director retiring in accordance with the Constitution, being eligible, is re-elected as a Non-Executive Director of Qantas Airways Limited."

## Notice of Annual General Meeting (continued)

### 2.4 Jacqueline Hey

To consider and, if considered appropriate, pass the following Ordinary Resolution:

“That Jacqueline Hey, a Non-Executive Director retiring in accordance with the Constitution, being eligible, is re-elected as a Non-Executive Director of Qantas Airways Limited.”

### 2.5 Michael L'Estrange

To consider and, if considered appropriate, pass the following Ordinary Resolution:

“That Michael L'Estrange, a Non-Executive Director retiring in accordance with the Constitution, being eligible, is re-elected as a Non-Executive Director of Qantas Airways Limited.”

### 3. Participation of the Chief Executive Officer, Alan Joyce, in the Long Term Incentive Plan

To consider and, if considered appropriate, pass the following Ordinary Resolution:

“That Alan Joyce, the Chief Executive Officer of Qantas Airways Limited, is permitted to participate in the Qantas Long Term Incentive Plan as contemplated by the Explanatory Notes accompanying the 2018 Notice of Meeting.”

### 4. Remuneration Report

To consider and, if considered appropriate, pass the following Advisory Resolution:

“That the Remuneration Report for the year ended 30 June 2018 (set out in the Directors' Report) is adopted.”

### 5. Resolutions sponsored by the Australian Centre for Corporate Responsibility and requisitioned by 122 shareholders

The Directors recommend that you vote **against** the following resolutions:

5.1 Special Resolution to amend the Company's constitution by inserting a new clause 5.10 as follows.

#### “Member resolutions at general meeting

The shareholders in general meeting may by ordinary resolution express an opinion, ask for information, or make a request, about the way in which a power of the company partially or exclusively vested in the directors has been or should be exercised. However, such a resolution must relate to an issue of material relevance to the company or the company's business as identified by the company, and cannot either advocate action which would violate any law or relate to any personal claim or grievance. Such a resolution is advisory only and does not bind the directors or the company.”

## Notice of Annual General Meeting (continued)

### 5.2 Contingent Resolution – Human Rights Due Diligence

“Shareholders request that:

1. the Board commit to engaging a heightened due diligence process in relation to any involuntary transportation activity it is involved in as a service provider to the Australian Department of Home Affairs (the Department);
2. the Board commission a comprehensive review of our company’s policies and processes relating to involuntary transportation (Human Rights Review), with a specific focus on risk and responsibility according with our company’s commitment to aligning its business with the the UN Guiding Principles on Business and Human Rights;
3. the Board prepare (at reasonable cost and omitting confidential information) a report describing the completed Human Rights Review, to be made available to shareholders on the company website prior to any further involvement in removal or involuntary transportation activity as a service provider to the Department.”

Resolution 5.2 is subject to and contingent on Resolution 5.1 being passed by the required 75% of votes cast. If 5.1 is not passed, the Contingent Resolution will not be put to the meeting.

By Order of the Board



Andrew Finch  
Group General Counsel and Company Secretary

31 August 2018

# Explanatory Notes

## 1. Consideration of Reports

The Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2018 (which are contained in the 2018 Annual Report) will be presented for consideration.

A printed copy of the 2018 Annual Report, or an email advising that the 2018 Annual Report is available on the Qantas investor website at <http://investor.qantas.com/investors/?page=annual-reports>, has been sent to each shareholder who has requested a copy.

Following the Consideration of Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about, or comment upon, the management of Qantas.

The Chairman will also provide shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the Independent Auditor's Report;
- the accounting policies adopted by Qantas in relation to the preparation of the financial statements; and
- the independence of the Auditor.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders relating to the content of the Independent Auditor's Report or the conduct of the audit. A list of written questions to the Auditor submitted by shareholders, if any, will be made available to shareholders at the start of the AGM and any written answers tabled by the Auditor at the AGM will be made available as soon as practicable.

## 2. Election of Directors

### 2.1 Belinda Hutchinson AM

Belinda Hutchinson was appointed by the Directors as an Independent Non-Executive Director on 12 April 2018 pursuant to clause 6.5(a) of the Constitution, which allows the Board to appoint a Director to fill a casual vacancy or as an addition to the existing Directors. She retires as required by clause 6.5(b) of the Constitution and, being eligible, offers herself for election as an Independent Non-Executive Director.

Ms Hutchinson is a Member of the Safety, Health, Environment and Security Committee and the Remuneration Committee.

Ms Hutchinson is currently Chancellor of the University of Sydney, Chairman of the Future Generation Global Investment Company, Chairman of Thales Australia and a Non-Executive Director of AGL Energy.

She has over 30 years' experience in the financial services sector, working in senior roles at Citibank and Macquarie Group. Ms Hutchinson also has extensive board experience. She was formerly Chairman of QBE Insurance Limited, a Director of Telstra Corporation Limited, Coles Group Limited, Crane Group Limited, Energy Australia Limited, TAB Limited, Snowy Hydro Trading Limited and Sydney Water.

## Explanatory Notes (continued)

The Board believes Ms Hutchinson's extensive background on numerous boards and in financial services adds to the depth of experience currently on the Qantas Board and enables her to make a valuable contribution to the Board and as a Member of the Safety, Health, Environment and Security Committee and the Remuneration Committee.

Ms Hutchinson says, "I am honoured to serve as an Independent Non-Executive Director of the Qantas Board. I look forward to continuing to apply my skills and experience in the finance industry, capital intensive sectors and retail businesses for the benefit of Qantas, its shareholders and stakeholders."

The Directors (with Ms Hutchinson abstaining) recommend that you vote **in favour** of this Ordinary Resolution.

### 2.2 Antony Tyler

Antony Tyler has been nominated by the Directors for election at the 2018 AGM. Clause 6.3(a)(2) of the Constitution, allows the members of Qantas to appoint a Director by ordinary resolution. Mr Tyler, being eligible, offers himself for election as an Independent Non-Executive Director with immediate effect.

Mr Tyler has broad aviation and management experience. He was Director General and Chief Executive Officer of the International Air Transport Association from 2011 to 2016. Prior to this, Mr Tyler spent over 30 years with Cathay Pacific Airways Limited. His career includes several management and executive roles in Hong Kong, the UK, Italy, Japan, Canada, the Philippines and Australia before serving in the role of Chief Executive Officer from 2007 to 2011.

He is a Non-Executive Director of Bombardier Inc, BOC Aviation Limited and Trans Maldivian Airways Limited and a Fellow of the Royal Aeronautical Society.

The Board believes that Mr Tyler's extensive international aviation experience and strong industry relationships, together with his commercial and management experience will enable him to make a significant contribution to the Board.

Mr Tyler says, "I am honoured to join the Board of Qantas, where my extensive aviation and business experience will enable me to serve Qantas shareholders well."

The Directors (with Mr Tyler abstaining) recommend that you vote **in favour** of this Ordinary Resolution.

### 2.3 Maxine Brenner

Maxine Brenner retires by rotation and, being eligible, offers herself for re-election as an Independent Non-Executive Director.

Maxine Brenner was appointed to the Qantas Board in August 2013.

She is a Member of the Remuneration Committee and the Audit Committee.

Ms Brenner is a Director of Origin Energy Limited, Orica Limited and

## Explanatory Notes (continued)

Growthpoint Properties Australia Limited. She is a Member of the Council of the University of New South Wales.

Ms Brenner was formerly a Managing Director of Investment Banking at Investec Bank (Australia) Limited. She has extensive experience in corporate advisory work, particularly in relation to mergers and acquisitions, corporate restructures and general corporate activity. She also practised as a lawyer with Freehill Hollingdale & Page (now Herbert Smith Freehills), where she specialised in corporate work, and spent several years as a lecturer in the Faculty of Law at both the University of NSW and the University of Sydney.

Ms Brenner was the Deputy Chairman of the Federal Airports Corporation and a Director of Neverfail Springwater Limited, Bulmer Australia Limited and Treasury Corporation of NSW. She also served as a Member of the Australian Government's Takeovers Panel.

The Board believes that Ms Brenner provides, through her extensive strategic, financial and legal experience, considerable strength and leadership to the Board and its deliberations generally. Additionally, these skills add to the strength of the Audit and Remuneration Committees on which she serves. While Ms Brenner is a member of other companies' Audit Committees, due to the different financial year ends of the companies, she is able to devote adequate time and attention to her Audit Committee work.

Ms Brenner says, "It is a privilege to serve as a Director of Qantas. I look forward to continuing my contribution to Qantas' ongoing success".

The Directors (with Ms Brenner abstaining) recommend that you vote **in favour** of this Ordinary Resolution.

### 2.4 Jacqueline Hey

Jacqueline Hey retires by rotation and, being eligible, offers herself for re-election as an Independent Non-Executive Director.

Jacqueline Hey was appointed to the Qantas Board in August 2013.

She is a Member of the Audit Committee.

Ms Hey is a Director of Bendigo and Adelaide Bank Limited and is Chair of its Technology Committee. She is a Director of AGL Energy Limited and Chair of its Safety, Sustainability & Corporate Responsibility Committee. She is also a Director of the Australian Foundation Investment Company Limited and Cricket Australia.

Ms Hey was also formerly a Director of the Melbourne Business School from 2013 to 2018, the Special Broadcasting Service from 2011 to 2016 and a Member of the ASIC Directory Advisory Panel from 2013 to 2016.

Between 2004 and 2010, Ms Hey was Managing Director of various Ericsson entities in Australia and New Zealand, the United Kingdom and Ireland, and the Middle East. Her executive career with Ericsson spanned more than 20 years in which she held finance, marketing, sales and leadership roles.

## Explanatory Notes (continued)

The Board believes that Ms Hey's significant financial, operational and international experience, enables her to make a considerable contribution to the Board and the Audit Committee.

Ms Heys says, "It is a privilege to serve as a Director of Qantas. I believe my skills in consumer marketing and finance, together with my extensive international business experience, enable me to bring a balanced perspective to the Board's deliberations for the benefit of all shareholders."

The Directors (with Ms Hey abstaining) recommend that you vote **in favour** of this Ordinary Resolution.

### 2.5 Michael L'Estrange AO

Michael L'Estrange retires by rotation and, being eligible, offers himself for re-election as an Independent Non-Executive Director.

Michael L'Estrange was appointed to the Qantas Board in April 2016.

He is a Member of the Safety, Health, Environment and Security Committee.

Mr L'Estrange was Head of the National Security College at the Australian National University from 2009 to 2015. Prior to this, he was the Secretary of the Department of Foreign Affairs and Trade for almost five years and the Australian High Commissioner to the UK between 2000 and 2005. He served as Secretary to Cabinet and Head of the Cabinet Policy Unit from 1996 for more than four years and, prior to that, as Executive Director of the Menzies Research Centre.

He has been a Non-Executive Director of Rio Tinto plc and Rio Tinto Limited and a Director of the University of Notre Dame, Australia since 2014. He was appointed Deputy Chancellor of the University of Notre Dame, Australia in 2017.

Mr L'Estrange studied at the University of Sydney and later as a Rhodes Scholar at Oxford University, where he graduated as a Master of Arts with First Class Honours.

The Board believes Mr L'Estrange's significant international affairs and trade experience enables him to make a valuable contribution to the Board and as a Member of the Safety, Health, Environment and Security Committee.

Mr L'Estrange says, "I am honoured to serve as an Independent Non-Executive Director of the Qantas Board. I look forward to continuing to apply my extensive international affairs and trade experience for the benefit of Qantas, its shareholders and stakeholders."

The Directors (with Mr L'Estrange abstaining) recommend that you vote **in favour** of this Ordinary Resolution.

## Explanatory Notes (continued)

### 3. Participation of the Chief Executive Officer, Alan Joyce, in the Long Term Incentive Plan

The approval of shareholders is sought to permit the Chief Executive Officer (CEO) to participate in the 2019-2021 Long Term Incentive Plan (2019-2021 LTIP) for FY2019 (2018 Grant).

Under ASX Listing Rule 10.15B, shareholder approval is not required where the CEO acquires securities under an employee equity incentive plan and those securities are acquired on-market.

While it is the Board's current intention that any shares that may be awarded to the CEO will be purchased on-market, shareholder approval of Mr Joyce's participation in the 2018 Grant is being sought regardless of whether they are acquired on-market.

The 2019-2021 LTIP reward opportunity for the CEO for FY2019 has been set at 185% of Fixed Annual Remuneration (FAR) on a face value basis. In setting this target, the Board makes reference to external benchmark market data (also on a face value basis), including comparable roles in other listed Australian companies and international airlines. Remuneration is benchmarked against ASX50 companies and a revenue-based peer group of other listed Australian companies. The Board believes these are the appropriate benchmarks, as it is these comparator groups whose roles best mirror the size, complexity and challenges in managing Qantas' businesses and are also the peer groups with whom Qantas competes for executive talent.

An overview of the 2018 Grant to Mr Joyce is set out below. Further details of Mr Joyce's remuneration package are set out in the Remuneration Report contained in the Directors' Report set out on pages 27 to 48 of the 2018 Annual Report which is available on the Qantas website at <http://investor.qantas.com/investors/?page=annual-reports>.

#### Maximum Entitlement under 2018 Grant

Subject to shareholder approval, Mr Joyce will be granted 651,000 Performance Rights (Rights) under the 2018 Grant.

At the end of the three year performance period for the 2018 Grant (Performance Period), Performance Conditions (Performance Conditions) and service Conditions (Service Conditions) for the 2018 Grant are tested.

If:

- the Performance Conditions and Service Conditions are fully achieved, the Rights vest and convert to Qantas shares on a one-for-one basis; and
- the Performance Conditions are not achieved, the Rights lapse.

## Explanatory Notes (continued)

The Performance Conditions and Service Conditions are detailed below.

The face value calculation is as follows:

$$651,000 \text{ Rights} = \frac{\$2,170,000 \times 185\%}{\$6.16 \text{ per Right}}$$

Where:

- \$2,170,000 is Mr Joyce's FAR for FY2019; Mr Joyce's FAR increased from \$2,125,000 to \$2,170,000 (a 2% increase), effective 1 July 2018. This general market increase was Mr Joyce's first increase since 1 July 2011;
- 185% is the 'at Target' percentage of FAR on a face value basis for the award of Rights for Mr Joyce's 2018 Grant; and
- \$6.16 is the face value (share price) of each Right as at 30 June 2018.

### Grant Date of Rights

If shareholder approval is obtained, the Rights will be granted to Mr Joyce no later than 30 days after the date of the AGM.

### Performance Period

The Performance Period commences on 1 July 2018 and ends on 30 June 2021.

### Performance Conditions

The Performance Conditions comprise two performance hurdles:

#### a) Companies with ordinary shares included in the S&P/ASX 100 Index (ASX100)

Up to one-half of the total number of Rights granted to the CEO may vest based on the relative growth in the Total Shareholder Return (TSR) of Qantas in comparison to the ASX 100 as follows:

| Qantas TSR performance compared to the ASX 100 | Satisfaction of performance hurdle  |
|------------------------------------------------|-------------------------------------|
| Below 50th percentile                          | Nil                                 |
| 50th to 75th percentile                        | Linear scale: 50% to 100% satisfied |
| Above 75th percentile                          | 100% satisfied                      |

#### b) Basket of Global Listed Airlines

Up to one-half of the total number of Rights granted to the CEO may vest based on the relative growth in the TSR of Qantas in comparison to the basket of global listed airlines selected by the Board (Global Listed Airlines) as follows:

## Explanatory Notes (continued)

| Qantas TSR performance compared to the Global Listed Airlines | Satisfaction of performance hurdle  |
|---------------------------------------------------------------|-------------------------------------|
| Below 50th percentile                                         | Nil                                 |
| 50th to 75th percentile                                       | Linear scale: 50% to 100% satisfied |
| Above 75th percentile                                         | 100% satisfied                      |

The basket of Global Listed Airlines was selected with regard to its representation of international and domestic airlines, both full service and value based, operating in Qantas' key markets and taking into consideration the level of government involvement. The basket of Global Listed Airlines for 2019-2021 LTIP comprises:

- Air Asia
- Air France / KLM
- Air New Zealand
- All Nippon Airways
- American Airlines
- Cathay Pacific
- Delta Airlines
- Deutsche Lufthansa
- easyJet
- International Consolidated Airlines Group
- Japan Airlines
- LATAM Airlines Group
- Ryanair
- Singapore Airlines
- Southwest Airlines
- United Continental
- Virgin Australia

### Service Conditions

If the Performance Conditions are satisfied, the portion of the Rights that vest will be based on Mr Joyce's service during the Performance Period. Unless the Board determines otherwise, there will be a pro-rated reduction in the number of Rights that will vest if Mr Joyce: works less than full time hours during the Performance Period; works less than the full three year Performance Period; and/or takes a period of leave without pay of 30 days or more during the Performance Period.

### Price on Grant or Vesting

No amount will be payable by Mr Joyce in respect of the Grant or upon vesting of the Rights.

### Further Trading Restrictions

Any shares allocated on vesting of the Rights will be subject to the Qantas Employee Share Trading Policy, but will not be subject to any other trading restrictions.

### Cessation of Employment

Mr Joyce will forfeit any Rights which have not vested if he ceases employment with the Qantas Group.

In limited circumstances (for example, retirement, redundancy, death or total and permanent disablement), Mr Joyce may receive a deferred cash payment at the end of the Performance Period. Any such payment

## Explanatory Notes (continued)

will be determined with regard to the value of the Rights which would have vested had they not lapsed and:

- the part of the Performance Period that Mr Joyce served prior to ceasing employment; and
- the degree to which the Performance Conditions have been achieved.

The Board retains discretion to make some other determination in appropriate circumstances which may include leaving some or all of the Rights on foot, or for some or all of the Rights to vest on cessation of employment having regard to the portion of the Performance Period that has elapsed and the degree to which the Performance Conditions have been achieved.

### Other Information

Mr Joyce is the only Qantas Director who is eligible to participate in Qantas' equity incentive plans. Mr Joyce was granted 687,000 Rights under the 2018-2020 LTIP, following shareholder approval at the 2017 AGM. These Rights are subject to performance hurdles which will be tested as at 30 June 2020. These Rights were provided at no cost to Mr Joyce.

### Voting on Ordinary Resolution 3

Qantas will disregard any votes cast in favour of Ordinary Resolution 3 by or on behalf of Mr Joyce and his associates, except if the votes are cast as a proxy for a shareholder entitled to cast a vote, in accordance with the directions on the Proxy Form or if it is cast by the Chairman of the Meeting, as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

The Directors (with Mr Joyce abstaining) recommend that you vote **in favour** of this Ordinary Resolution.

### 4. Remuneration Report

Section 250R (2) of the Corporations Act requires that the Company put to a shareholder vote, a resolution that the Remuneration Report be adopted. The vote is advisory only and does not bind the Directors or the Company, although the Company takes the outcome of the vote into consideration in determining remuneration policy going forward.

The Remuneration Report is contained in the Directors' Report set out at pages 27 to 48 of the Annual Report which is available on the Qantas website at <http://investor.qantas.com/investors/?page=annual-reports>.

The Remuneration Report:

- explains Qantas' executive remuneration philosophy and objectives and the link between the remuneration of Executives and Qantas' performance;
- sets out remuneration details for each Director and for each named Executive; and

## Explanatory Notes (continued)

- makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating Executives, including Executive Directors.

The Chairman will give shareholders a reasonable opportunity to ask questions about, or comment upon, the Remuneration Report.

An Advisory Resolution that the Remuneration Report for the year ended 30 June 2018 is adopted will then be put to a shareholder vote.

### **Voting on Advisory Resolution 4**

Key Management Personnel (**KMP**) means Directors of Qantas and those persons having authority and responsibility for planning, directing and controlling the activities of Qantas, directly or indirectly.

KMP or their closely related parties cannot cast a vote as a proxy for a shareholder entitled to cast a vote, if the proxy is not directed how to vote on Advisory Resolution 4 unless:

- the KMP is the Chairman of the Meeting; and
- the appointment of the Chairman as proxy expressly authorises him to exercise the proxy in accordance with a direction to vote as he decides, even though Advisory Resolution 4 is connected directly with the remuneration of a KMP.

Qantas will disregard any votes cast on this Advisory Resolution by or on behalf of a KMP whose remuneration is detailed in the Remuneration Report and their closely related parties, except if the votes are cast as a proxy for a shareholder, entitled to cast a vote, in accordance with the voting directions on the Proxy Form.

However, the Chairman of the Meeting may vote an undirected proxy as he decides on this Advisory Resolution if the proxy appointment expressly authorises the Chairman to exercise the proxy even though this Advisory Resolution is connected directly with the remuneration of a KMP.

The Directors recommend that you vote in **favour** of this Advisory Resolution.

### **5. Resolutions sponsored by the Australian Centre for Corporate Responsibility and requisitioned by 122 shareholders**

#### **Background**

A group of 122 shareholders, holding approximately 0.0131% of the Company's shares on issue, have proposed two resolutions pursuant to section 249N of the Corporations Act. The group of shareholders is sponsored by the Australian Centre for Corporate Responsibility (ACCR) and has requested that the supporting statements set out in the attachments on pages 20 to 23 of this Notice of Meeting be provided to shareholders.

## Explanatory Notes (continued)

Consistent with the Company's approach of inviting shareholder discussion, the Chairman will allow a reasonable opportunity at the AGM to discuss each of the proposed resolutions.

The Directors recommend that you vote **against** the proposed resolutions.

### **5.1 Special Resolution to amend the Company's constitution.**

Resolution 5.1 proposes a new provision in the Company's Constitution to enable shareholders, by ordinary resolution, to put forward an opinion or request information about the way in which a power of the company partially or exclusively vested in the Directors, has been or should be exercised.

Under the Corporations Act, shareholders have existing rights to put forward resolutions to general meetings and are afforded opportunities at general meetings to convey opinions to or ask questions of Directors about the management and strategic direction of the company. Shareholders may choose to do this at the general meeting or may submit questions in advance if unable to attend in person.

This resolution is a Special Resolution and requires support from 75% of votes cast.

### **The Board's response**

The Board respects the rights of shareholders to seek to amend the Company's Constitution, however, the Board does not consider the requisitioned resolution to be in shareholders' best interests.

The Board considers the existing rights sufficiently support and enable shareholder discussion, and that the proposed changes to the Company's Constitution may result in the general meeting being utilised to promote ideological positions by smaller shareholder groups, rather than advancing the interests of the broader shareholder group.

Qantas participates in meaningful bilateral communication and constructive engagement with a wide range of stakeholder groups, the outcomes of which are communicated publicly through the Group's corporate site and made available to shareholders with AGM materials. This engagement provides Qantas with invaluable insight as to stakeholders' perspectives of the Company's operations. Where opportunities for constructive engagement presents, the Group will participate, as evidenced recently between Qantas representatives and the ACCR and Refugee Advice Casework Service (RACS). The Group anticipates that it will continue its engagement program with a wide range of stakeholders across a multitude of issues.

ACCR has outlined, in its supporting statement, the avenues for shareholder advisory resolutions available in other countries. The Board considers that if specific shareholder groups perceive a benefit in the adoption of international regulatory approaches into Australian company law, these groups should seek regulatory reform from the Australian

## Explanatory Notes (continued)

Government, rather than proposing changes to the Constitutions of individual companies on a piecemeal basis. However, given existing shareholder rights enshrined in Australian company law, the Board does not believe that the case for such reform has been made.

The power to manage the business of the Company is conferred upon the Board by the Constitution. It is neither tenable nor practical for the Board's power to manage the Company to be in some way qualified or compromised by, potentially a series of, proposed annual advisory resolutions promoted by narrow interest groups, which will necessarily fail to consider the interests of the Company's many stakeholders. The Directors consider that it is important they exercise their ability to make decisions relating to the business and affairs of the Company in the interests of shareholders as a whole. Shareholders have the ability to hold directors to account for their decisions and actions by voting on the appointment and removal of directors. For these reasons, the Board considers that the proposed amendment to the Group's Constitution is not in the best interests of all shareholders.

The Directors recommend that you vote **against** this Special Resolution.

### 5.2 Contingent Resolution – Human Rights Due Diligence

Resolution 5.2 is a contingent resolution and will only be put to the meeting for a vote if resolution 5.1 is passed by special resolution.

Resolution 5.2 is a shareholder advisory resolution requesting that the Board commit to engaging in heightened due diligence to manage human rights impacts associated with the carriage of escorted immigration detainees transported by the Group, at the request of the Australian Government.

#### The Board's response

We know our success depends on focusing on the bigger picture and the longer term. This means meeting expectations of our people and customers, as well as the community we serve. Qantas reports on its management of human rights matters on the Group's corporate site, this includes disclosures relating to:

- the Group's commitment to support and respect human rights;
- the Group's salient human rights issues;
- the current and planned activity to address the Group's salient human rights issues;
- the tracking and performance of the Group's supply chain assurance program, addressing supplier related human rights risk; and
- the Group's Whistleblower Policy as a channel for employees, suppliers, contractors, and their families.

In 2017, the Group made a commitment to aligning its business with the UN Guiding Principles on Business and Human Rights. Since then we've continued to make progress in our governance approach, including risk management and enhanced due diligence initiatives.

## Explanatory Notes (continued)

The Directors acknowledge the complexity of Australia's immigration policy and the societal interest in its broader implications. It is our firm position that the Government and courts are best placed to make decisions on the legal immigration status of individuals seeking to remain in Australia. Where individuals have been the subject of an application to remain in Australia that has been denied, it is not the role of airlines or private enterprise to further adjudicate on these proceedings, particularly as information used in determination processes is not publicly available. To do so would undermine the Australian Government, the judicial system and their processes. This view is supported by the United Nations Guiding Principles on Business and Human Rights, which outlines that 'business enterprises should not undermine States' abilities to meet their own human rights obligations, including by actions that might weaken the integrity of judicial processes'.

The Directors recommend that you vote **against** this Advisory Resolution.

### INFORMATION FOR SHAREHOLDERS – Entitlement to attend and vote

1. A shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Shareholders can appoint a body corporate or an individual as their proxy. A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at general meetings of Qantas or in the capacity of a shareholder's proxy at general meetings of Qantas. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution.
2. A shareholder who is entitled to cast two or more votes may appoint two proxies and may state on the Proxy Form what proportion or number of the shareholder's votes each proxy is being appointed to exercise. If a shareholder appoints two proxies and does not specify the proportion or number of votes each proxy may exercise, each of the proxies may exercise half the shareholder's votes.
3. If a shareholder has appointed two proxies and if a resolution is to be decided on a show of hands, only the first person named on the Proxy Form may vote. If two Proxy Forms have been completed, the person whose name is earlier in alphabetical sequence may vote.
4. A proxy need not be a shareholder of Qantas.
5. Either the original, facsimile or electronic transmission of the Proxy Form(s) and any Power of Attorney or authority under which the Proxy Form(s) is signed must be received at least 48 hours prior to the AGM (that is, by no later than **11:00am AEDT on Wednesday, 24 October 2018**) or any adjournment. Any Proxy Form received after this deadline, including at the AGM, will be invalid.
6. A personalised Proxy Form accompanies this Notice of Meeting.

## Explanatory Notes (continued)

7. Shareholders are encouraged to use the online voting facility that can be accessed on the Qantas website at <http://investor.qantas.com/investors/?page=annual-general-meeting> to ensure the timely and cost effective receipt of the proxy.
8. Alternatively, you can send your completed and signed Proxy Form by mail in the enclosed reply paid envelope, or by facsimile. Details are shown on the Proxy Form.
9. Additional Proxy Forms will be supplied by Qantas' Share Registry, Link Market Services, on request.
10. If a corporate representative is to attend the AGM on behalf of a corporation, a formal Notice of Appointment must be brought to the AGM.
11. In accordance with Regulation 7.11.37 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the register of shareholders as at **7:00pm (AEDT) on Wednesday, 24 October 2018**. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the AGM.
12. If you wish a question to be put to the Chairman or Auditor and you are not able to attend the AGM, please complete the AGM Question Form which accompanies this Notice of Meeting.
13. Either the original or a facsimile transmission of the AGM Question Form must be received at least five business days prior to the AGM (that is, by no later than **5:00pm (AEDT) on Friday, 19 October 2018**) or any adjournment. This is to allow time to collate questions and to prepare answers.

### ENCLOSURES

Enclosed are:

- a personalised Proxy Form to be completed if you would like to be represented at the AGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on the Qantas website at <http://investor.qantas.com/investors/?page=annual-general-meeting> to ensure the timely and cost effective receipt of your proxy; and
- a reply paid envelope for you to return either or both the Proxy Form and AGM Question Form.

# Venue Map

The 2018 Qantas Annual General Meeting will be held at the Hilton Hotel Ballroom, Level 5, 190 Elizabeth Street, Brisbane.



## Public Transport and Parking Information



### Train

Central Station is located in close proximity (approx. 550 metres / 7 minutes' walk) to the Hilton Hotel.



### Bus

There are multiple bus routes that operate close to the Hilton hotel. The closest stops to the Hilton Hotel are Elizabeth Street Stop 85 and Edward Street Stop 142 near Queen St.



### Parking

Limited on-street parking is available around Brisbane. You can choose from a number of parking stations that are in close proximity to the Hilton Hotel, including:

- Secure Parking (140 Elizabeth Street); and
- Secure Parking Wintergarden Carpark (162 Elizabeth Street).



### Accessible parking

Parking for people with a disability is available on Edward Street near Charlotte Street (limited spaces), and also available at all major car parks in the vicinity, including those mentioned above.

For more specific information about public transport routes and timetables, contact TRANSLink on 13 12 30 or visit <https://translink.com.au>

## Explanatory Notes (continued)

### ATTACHMENT – SUPPORTING STATEMENTS PROVIDED BY AUSTRALIAN CENTRE FOR CORPORATE RESPONSIBILITY - RESOLUTION 5.1

Shareholder resolutions are a healthy part of corporate democracy in many jurisdictions other than Australia.

The Constitution of our company is not conducive to the right of shareholders to place ordinary resolutions on the agenda of an AGM. In our view, this is contrary to the long-term interests of our company, our company's Board, and all shareholders in our company.

Australian legislation and its interpretation in case law means that shareholders are unable to directly propose ordinary resolutions for consideration at the AGMs of Australian companies. In Australia, the Corporations Act 2001 provides 100 shareholders or those with at least 5% of the votes that may be cast at an AGM with the right to propose a resolution.<sup>1</sup> However, section 198A specifically provides that management powers in a company reside with the Board.<sup>2</sup>

Case law in Australia has determined that these provisions, together with the common law, mean that shareholders cannot by resolution either direct that the company take a course of action, or express an opinion as to how a power vested by the company's constitution in the directors should be exercised.<sup>3</sup>

Australian shareholders wishing to have a resolution considered at an AGM have dealt with this limitation by proposing two part resolutions, with the first being a 'special resolution,' such as this one, that amends the company's constitution to allow ordinary resolutions to be placed on the agenda at a company's AGM. Such a resolution requires 75% support to be effective, and as no resolution of this kind has ever been supported by management or any institutional investors, none have succeeded.

It is open to our company's Board to simply permit the filing of ordinary resolutions, without the need for a special resolution. We would welcome this, in this instance. Permitting the raising of advisory resolutions by ordinary resolution at a company's AGM is global best practice, and this right is enjoyed by shareholders in any listed company in the UK, US, Canada or New Zealand.

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1 sections 249D and 249N of the Corporations Act 2001 (Cth)

2 S198A provides that "[t]he business of a company is to be managed by or under the direction of the directors", and that "[t]he directors may exercise all the powers of the company except any powers that this Act or the company's constitution (if any) requires the company to exercise in general meeting."

3 National Roads & Motorists' Association v Parker [1986] 6 NSWLR 517; ACCR v CBA [2015] FCA 785]. Parker turned on whether the resolution would be legally effective, with ACCR v CBA [2016] FCAFC 80 following this precedent on the basis that expressing an opinion would be legally ineffective as it would usurp the power vested in the directors to manage the corporation.

## Explanatory Notes (continued)

We note that the drafting of this resolution limits the scope of permissible advisory resolutions to those related to “an issue of material relevance to the company or the company’s business as identified by the company” and that recruiting 100 individual shareholders in a company to support a resolution is by no means an easy or straightforward task. Both of these factors act as powerful barriers to the actualisation of any concern that such a mechanism could ‘open the floodgates’ to a large number of frivolous resolutions.

ACCR urges shareholders to vote for this proposal.

### **ATTACHMENT – SUPPORTING STATEMENTS PROVIDED BY AUSTRALIAN CENTRE FOR CORPORATE RESPONSIBILITY - RESOLUTION 5.2**

The Australasian Centre for Corporate Responsibility (ACCR) favours policies and practices which protect the long term value of our company. Given the materiality of our company’s brand to its value, shareholders have an interest in understanding our company’s risk management processes in relation to its reputation.

Numerous international authorities have found that Australia’s domestic refugee law system contravenes international human rights law in a number of respects. Centrally, section 197C of the Migration Act 1958 (Cth), which was introduced in 2014, provides that the requirement to remove unlawful non-citizens from Australia is not limited by Australia’s non-refoulement obligations. This represents a significant and deliberate step by Australia away from honouring its international obligations, the effect of which is that the Australian legal system can no longer be relied upon to ensure compliance with international human rights law.

There are of course compelling moral and legal reasons for businesses to avoid involvement in human rights abuses. However, as shareholders, we are acutely concerned about the material reputational, financial and legal risk of our company’s participation, as a service provider to the Australian Department of Home Affairs (‘the Department’), in activities which expose us to the probability of complicity in serious human rights violations.

Activities which are of concern include our company’s involvement, as a service provider to the Department, in:

- deportations and removals, where the risks of irreparable harm are most acute. This concern extends to the domestic legs of removal activities; and
- transporting people between places of detention (both within Australian territories and to territories in other jurisdictions) in circumstances that have consistently been found by UN human rights bodies to amount to arbitrary detention.

## Explanatory Notes (continued)

### Company commitments under the UNGPs

- We commend our company’s commitment “to align our business to the United Nations Guiding Principles on Business and Human Rights (UNGPs).” This commitment is at risk of being severely undermined through our company’s service provision to the Department.
- The UNGPs note that business enterprises have a responsibility, independent of States, to avoid adverse human rights impacts in their operations, products and services including through their business relationships, and that this responsibility exists ‘over and above compliance with national laws’.<sup>4</sup> Our company’s media statement that governments, not airlines, are “best placed to make decisions on complex immigration matters” is misaligned with this responsibility as properly understood.
- A public statement signed by prominent Australians provides: “To discharge their responsibility [to respect human rights under the UNGPs], airlines should not participate in deportations where there is evidence that the fundamental human rights to an adequate legal process have been denied, as well as where there is a real risk of serious, irreparable harm to an individual...Contribution to human rights abuses and failure to discharge their international obligations can do damage to a company’s reputation, undermine its social licence to operate, and pose material risks to a company’s financial interests.”<sup>5</sup>

### Deportations as a flashpoint in shifting social risk landscape

- Public concern over the complicity of airlines in removals practices is highly topical and a growing area of physically disruptive activism.<sup>6</sup>
- On Thursday 9 August, refugee support groups protested outside our company’s offices in Sydney and Melbourne. These groups are also coordinating social media campaigns targeting our company around this issue.<sup>7</sup> We expect activity of this kind to escalate.
- These risks have been acknowledged by companies in other jurisdictions, and precedent exists for airlines withdrawing from involuntary deportations.<sup>8</sup> In June 2018, six US airlines announced their refusal to participate in transporting children who have been separated from their families at US borders. Virgin airlines in the UK announced that it would ‘end all involuntary deportations on [the Virgin Atlantic] network’, from 1 August 2018. There have been several other instances of pilots from the UK, Germany and Israel refusing to participate in forced deportations.

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4 United Nations, Office of the High Commissioner, 2011, ‘Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework’ available at <[https://www.ohchr.org/Documents/Publications/GuidingPrinciplesBusinessHR\\_EN.pdf](https://www.ohchr.org/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf)> 13.

5 <https://accr.org.au/qantas-expert-statement/>

6 See eg The Nation “Stopping Deportations by Blocking Flights” 22 August 2018 <https://www.thenation.com/article/stoppingdeportations-by-blocking-flights/> and Sydney Morning Herald, 27 July 2018, ‘Swedish Student Protest of refugee deportation on plane goes viral’ <https://www.smh.com.au/world/europe/swedish-student-s-protest-of-refugee-deportation-on-plane-goes-viral-20180725-p4zt1q.html>

### Material brand risk

- Our company cultivates a feel-good brand premised on diversity, inclusion and respect for human rights, as highlighted by the launch of its recent advertising campaign ‘Stand up for the Spirit of Australia,’<sup>9</sup> and its commendable position on marriage equality.<sup>10</sup> This brand is of material value to our company. It is difficult to envisage a business practice so fundamentally at odds with our company’s corporate image than the provision of services outlined above.
- Over time, inconsistencies such as this pose an unnecessary risk of corroding shareholder value.

### Inadequate existing processes

Our company does not presently disclose to shareholders the processes in place to manage its human rights responsibilities, and the risks to our company and its shareholders in relation to the activities outlined above.

We are concerned that risks of this kind receive insufficient attention within our company, underscored by our company’s refusal to meet with ACCR and the Refugee Advice and Casework Service (RACS) earlier this year, when two meeting requests were made about this issue. Our company finally agreed to a meeting in late July 2018, which took place in early August. At the time of filing our company has made no attempt to provide a substantive response to any of the information we provided during that meeting or in subsequent email correspondence.

Our company has failed to adequately deal with these issues in the past. In 2015, our company banned from travel with our company a woman who attempted, altruistically, to prevent a deportation.<sup>11</sup> This attracted negative attention to and ongoing community campaigning interest in our company.

ACCR urges shareholders to vote for this proposal.

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7 <https://www.facebook.com/QantasTakeAStand/>

8 The Guardian, 30 June 2018, ‘Virgin Airlines says it will no longer help to deport immigrants’ <https://www.theguardian.com/uknews/2018/jun/29/virgin-airlines-no-longer-help-deport-immigrants-lgbt-windrush>

9 <https://mumbrella.com.au/qantas-recruits-hugh-jackman-to-tackle-diversity-asking-australians-to-stand-up-535898>

10 <http://theconversation.com/the-market-for-virtue-why-companies-like-qantas-are-campaigning-for-marriage-equality-82905>

11 <http://www.abc.net.au/news/2015-03-06/qantas-bans-passengers-protest-tamil-asylum-seeker-transfer/6286614>



## LODGE YOUR VOTE



### ONLINE

<http://investor.qantas.com/AGM>



### BY MAIL

Qantas Airways Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138; or  
Level 12, 680 George Street, Sydney NSW 2000



### ALL ENQUIRIES TO

Telephone: +61 1800 177 747 (free call within Australia)

## LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11.00am on Wednesday, 24 October 2018**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the reverse of this Proxy Form).



### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

### QR Code



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME  
ADDRESS LINE 1  
ADDRESS LINE 2  
ADDRESS LINE 3  
ADDRESS LINE 4  
ADDRESS LINE 5  
ADDRESS LINE 6



X99999999999

## PROXY FORM

I/We being a member(s) of Qantas Airways Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am on Friday, 26 October 2018 at The Hilton Hotel Ballroom, Level 5, 190 Elizabeth Street, Brisbane** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Items 3 and 4:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Items 3 and 4, even though the Items are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote all available undirected proxies in accordance with the Board Recommendation for each Resolution.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

| Items                                                                                       | Board Recommendation | For                      | Against                  | Abstain*                 |
|---------------------------------------------------------------------------------------------|----------------------|--------------------------|--------------------------|--------------------------|
| 2.1 Elect Non-Executive Director Belinda Hutchinson                                         | FOR                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.2 Elect Non-Executive Director Antony Tyler                                               | FOR                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.3 Re-elect Non-Executive Director Maxine Brenner                                          | FOR                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.4 Re-elect Non-Executive Director Jacqueline Hey                                          | FOR                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.5 Re-elect Non-Executive Director Michael L'Estrange                                      | FOR                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Participation of the Chief Executive Officer, Alan Joyce, in the Long Term Incentive Plan | FOR                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Remuneration Report                                                                       | FOR                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5.1 Special Resolution to amend the Company's constitution                                  | AGAINST              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5.2 Contingent Resolution – Human Rights Due Diligence                                      | AGAINST              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

QAN PRX1801N