

Qantas Annual General Meeting 2021



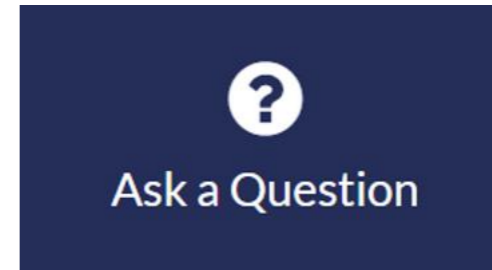
Richard Goyder AO
Chairman



How to Ask a Question Online

1. Click the 'Ask a Question' box on your screen.
2. Select the Item of Business it relates to.
3. Type your question in the space provided*.
4. Click 'Submit Question'

*Please note that this function has a limit of 1,000 characters



We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.

You can view questions submitted prior to this meeting [here](#)

Regarding

Question

Type your question here

Resolution 1

Resolution 2

Resolution 3

Submit Question

How to Ask a Question By Phone

1. When the Chairman calls for questions press *1 on your keypad.
2. Tell the phone operator whether your question relates to an Item of Business or General Business.
3. The phone operator will introduce you and unmute your line when it is time to speak.
4. You will be muted once your question has been asked.

Richard Goyder AO
Chairman



Alan Joyce AC
CEO



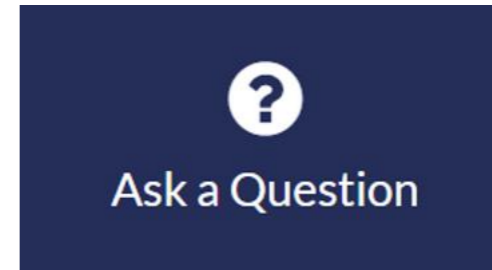
Meeting Procedure



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Resolution 1

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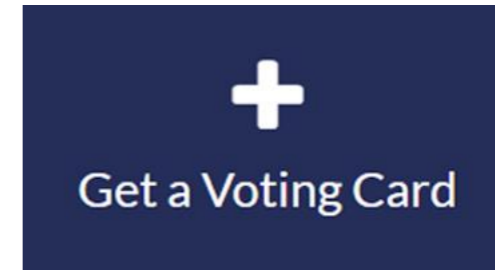
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How to Vote

1. Click the 'Get a Voting Card' box on your screen.
2. Enter your Shareholder or Proxy Details and click 'Submit Details and Vote'.
3. When the Voting Card pops up, select either 'Full Vote' or 'Partial Vote'.
4. Select your voting preference and then click 'Submit Vote' or 'Submit Partial Vote'.



Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the the shareholder's voting instructions.

Resolution 1	<input checked="" type="button" value="For"/>	<input type="button" value="Against"/>	<input type="button" value="Abstain"/>
TO RECEIVE, CONSIDER AND ADOPT THE REPORT OF THE DIRECTORS, THE AUDITED FINANCIAL STATEMENTS AND THE AUDITORS REPORT FOR THE YEAR ENDED 31 DECEMBER 2018.			
Resolution 2	<input checked="" type="button" value="For"/>	<input type="button" value="Against"/>	<input type="button" value="Abstain"/>
TO DECLARE A FINAL DIVIDEND OF HK\$1.00 PER SHARE FOR THE YEAR ENDED 31 DECEMBER 2018.			
Resolution 3	<input checked="" type="button" value="For"/>	<input type="button" value="Against"/>	<input type="button" value="Abstain"/>
TO RE-ELECT MR. LAI KAI HUI AS AN EXECUTIVE DIRECTOR			
SUBMIT VOTE			

Qantas Annual General Meeting 2021



1. Consideration of Reports



Qantas Annual General Meeting 2021



2. Election of Directors



Resolution 2.1 — Re-election of Belinda Hutchinson

“That Belinda Hutchinson, a Non-Executive Director retiring in accordance with the Constitution and ASX Listing Rule 14.5, being eligible, is re-elected as a Non-Executive Director of Qantas Airways Limited.”



Resolution 2.1 — Re-election of Belinda Hutchinson

Proxy votes received

Proxy vote	Number of votes	Percentage
For	1,179,043,234	98.93%
Against	11,563,697	0.97%
Open	1,171,446	0.10%
Abstain	269,067	-

Resolution 2.2 — Re-election of Tony Tyler

“That Antony Tyler, a Non-Executive Director retiring in accordance with the Constitution and ASX Listing Rule 14.5, being eligible, is re-elected as a Non-Executive Director of Qantas Airways Limited.”



Resolution 2.2 — Re-election of Tony Tyler

Proxy votes received

Proxy vote	Number of votes	Percentage
For	1,187,392,761	99.63%
Against	3,258,658	0.27%
Open	1,179,793	0.10%
Abstain	216,232	-

Resolution 2.3 — Re-election of Todd Sampson

“That Todd Sampson, a Non-Executive Director retiring in accordance with the Constitution and ASX Listing Rule 14.5, being eligible, is re-elected as a Non-Executive Director of Qantas Airways Limited.”



Resolution 2.3 — Re-election of Todd Sampson

Proxy votes received

Proxy vote	Number of votes	Percentage
For	1,184,628,595	99.39%
Against	6,058,818	0.51%
Open	1,183,979	0.10%
Abstain	176,113	-

Paul Rayner
Remuneration
Committee Chairman



Senior Executive Remuneration for FY21



Base Pay

- Annual Salary.
- No increases (except for the CFO).
- CEO: Zero pay for July 2020 and 35% reduction in pay until 31 October 2020.
- Executive Management: 15% reduction in pay from July 2020 until 31 October 2020.



Short Term Incentive Plan (STIP)

- Strong performance against both financial and non-financial measures.
- Board exercised discretion and determined nil outcome under 2020/21 STIP.



Long Term Incentive Plan (LTIP)

- Rights with a 3-year performance period plus 1 year trading restriction.
- Rights may vest and convert to Qantas shares.
- Vesting decision for CEO deferred.
- 50% vesting for Executive Management.

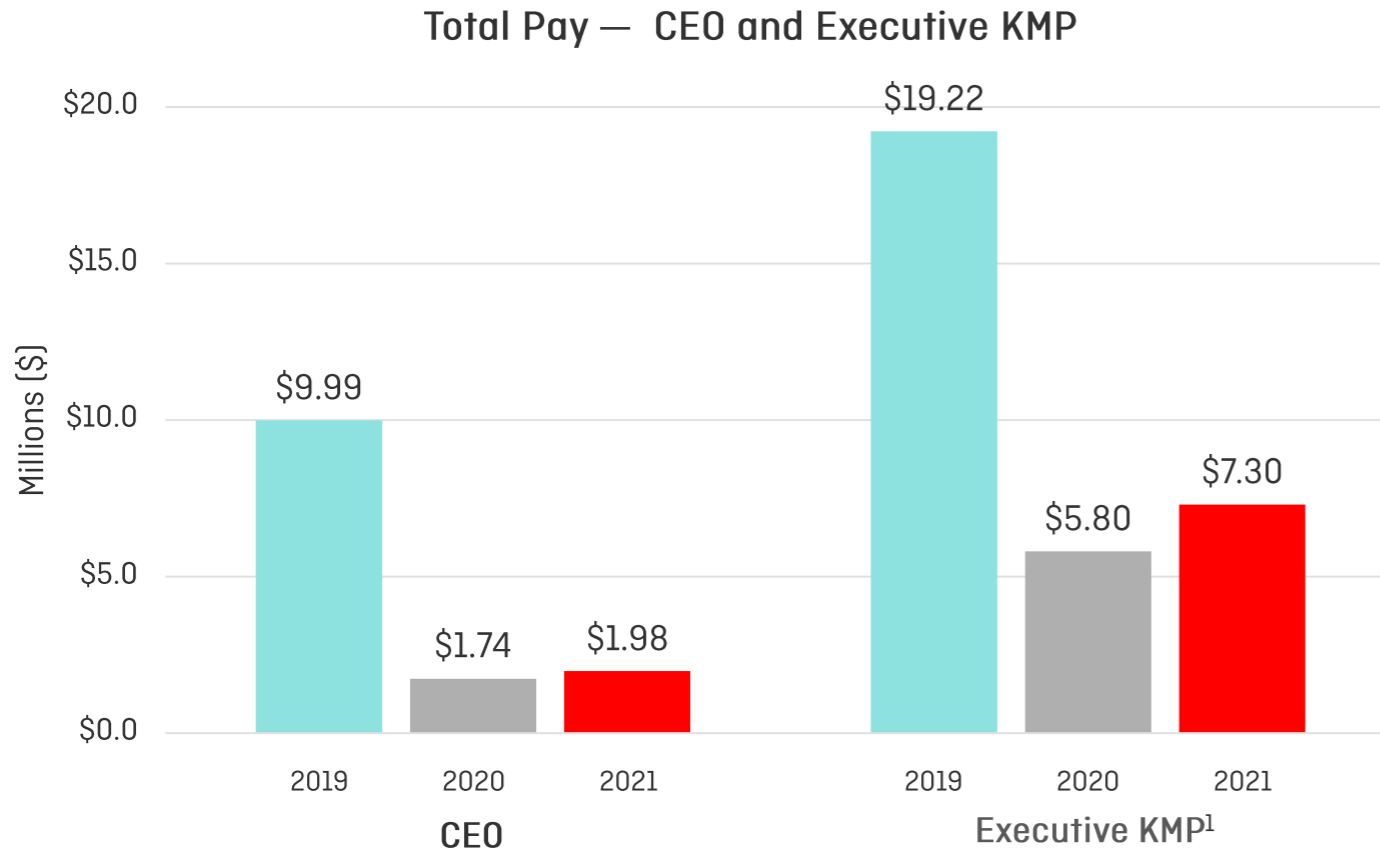
Senior Executive Pay Outcomes — 2019-2021 Long Term Incentive Plan (LTIP)

- Top quartile TSR performance against the airline peer group 6 straight rolling three-year periods.
- Qantas TSR performance ranked:
 - 4th vs airline peer group
 - 70th vs ASX100
- CEO's LTIP decision has been deferred for:
 - 2019-2021 LTIP
 - 2018-2020 LTIP

Qantas rolling 3-year relative TSR performance history

LTIP Period	Airline Peer Group	ASX100 Peer Group
2019-2021	Top quartile	Below Median
2018-2020	Top quartile	Below Median
2017-2019	Top quartile	Top quartile
2016-2018	Top quartile	Top quartile
2015-2017	Top quartile	Top quartile
2014-2016	Top quartile	Top quartile

Senior Executive Total Pay Outcomes for FY21



- CEO pay down 80% compared to 2019.
- Total executive pay down 62% compared to 2019.
- Voluntary base pay reductions in both 2021 and 2020.
- Total pay up compared to 2020 due to the larger base pay reductions in 2020.

Note 1 - Total pay for continuing Executive KMP, including CEO

Non-Executive Director (NED) Fees

- Zero fees for Chairman in July 2020 and 35% reduction until 31 October 2020.
- 15% reduction in NED fees from July 2020 until 31 October 2020.

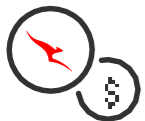
Changes to the Executive Remuneration Framework for FY22 — deferred decision



Base Pay



Short Term Incentive Plan (STIP)



Long Term Incentive Plan (LTIP)

- The Board is considering how best to structure the Executive Remuneration Framework for FY22 to:
 - retain critical talent following high attrition levels; and
 - reward and incentivise all employees in setting up Qantas for post-pandemic success.
- For the CEO and Executive Management, any such plan would operate in lieu of STIP for FY22.
- A separate plan would operate for non-executive employees.

Paul Rayner
Remuneration
Committee Chairman



3.
Participation of the CEO,
Alan Joyce, in the Long
Term Incentive Plan



Resolution 3 — Participation of the CEO, Alan Joyce, in the Long Term Incentive Plan

“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 2021 Notice of Meeting.”

Resolution 3 — Participation of the CEO, Alan Joyce, in the Long Term Incentive Plan

Proxy votes received

Proxy vote	Number of votes	Percentage
For	1,174,783,823	98.59%
Against	15,729,997	1.32%
Open	1,101,337	0.09%
Abstain	141,513	-

4. Remuneration Report



Resolution 4 — Remuneration Report (Advisory Resolution)

“That the Remuneration Report for the year ended 30 June 2021 (set out in the Directors’ Report) is adopted.”

Resolution 4 — Remuneration Report (Advisory Resolution)

Proxy votes received

Proxy vote	Number of votes	Percentage
For	1,071,312,985	89.92%
Against	118,968,301	9.99%
Open	1,136,768	0.10%
Abstain	338,575	-

5.
Amendments
to the Company
Constitution



Resolution 5 — Amendments to the Company Constitution

“That, in accordance with section 136(2) of the Corporations Act, the amendments to the Company’s Constitution as described in the Explanatory Notes accompanying the Notice of Meeting, be approved with effect from the end of the Meeting.”

Resolution 5 — Amendments to the Company Constitution

Proxy votes received

Proxy vote	Number of votes	Percentage
For	1,187,267,667	99.66%
Against	2,728,402	0.23%
Open	1,284,666	0.11%
Abstain	766,739	-

Qantas Annual General Meeting 2021

