

SHAREHOLDER COMMUNICATIONS POLICY

Overview

Purpose	1.1	The purpose of the Shareholder Communications Policy is to promote effective communication with shareholders and encourage effective participation at General Meetings.
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Scope	1.2	The Shareholder Communications Policy endorses the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations released in August 2007 (ASX Principles).
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Maintaining Shareholder Communications	1.3	<p>Qantas will ensure that:</p> <ul style="list-style-type: none">materials detailed in this Policy are available on the Qantas website within a reasonable timeframe;shareholder communications are distributed to shareholders in accordance with the Corporations Act and Listing Rules of the Australian Securities Exchange (ASX) (Listing Rules); andthe Shareholder Communications Policy is updated and maintained as required.
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Methods of Communication	1.4	<p>The following methods of communication will be available to shareholders:</p> <ul style="list-style-type: none">telephone;mail;email;facsimile; andQantas website, including webcast facility. <p>This Policy details the method of communication available for various areas.</p>
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ASX Announcements

Outline	Qantas makes announcements to the ASX in accordance with the ASX Listing Rules.
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Availability	<p>All announcements made to the ASX are available to shareholders:</p> <ul style="list-style-type: none">in the Investors section of the Qantas website (under 'Announcements');under the Company Announcements section of the ASX website; orby email notification (when shareholders provide Qantas' Share Registry with their email address and elect to be notified of all Qantas ASX Announcements).
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Qantas' Share Registry

General

Shareholders are able to access information relevant to their holding via the Investors section of the Qantas website (select 'Shareholder Information' and then 'Qantas Share Registry Services'. Shareholders will need to enter their Security Reference Number (SRN) or Holder Identification Number (HIN)).

Shareholders that do not have access to the internet should contact Qantas' Share Registry with any share-related enquiries.

Contact Details

Link Market Services
Level 12
680 George Street
Sydney NSW 2000
Australia

Or

Locked Bag A14
Sydney South NSW 1232

Freecall: 1800 177 747
International: 61 2 8280 7390
Facsimile: 61 2 9261 8489
Email: registry@qantas.com

Qantas Share Registry Forms

Amendment of Shareholder Details

If shareholders wish to amend any of their details on the Qantas Share Register they will need to complete the appropriate form and send it to Qantas' Share Registry. Forms available include:

- Change of Address;
- Direct Credit of Payments;
- Dividend Reinvestment Plan (DRP) Application and Variation;
- Communications;
- Tax File Number or Australian Business Number Notification; and
- Foreign Ownership Notification.

To access these forms via the Qantas website, go to the Investors section and select 'Shareholder Information' and then 'Qantas Share Registry Services'. Shareholders will need to enter their Security Reference Number (SRN) or Holder Identification Number (HIN).

Shareholders that do not have access to the internet should contact Qantas' Share Registry.

Annual General Meetings

General

Qantas has many shareholders in each Australian State. To provide an opportunity for the maximum number of shareholders to attend an Annual General Meeting (AGM), Qantas rotates the location of its AGM.

Shareholders who are unable to attend the AGM and have access to the Internet will be able to access a live then archived webcast of the AGM via the Investors section of the Qantas website (under 'Annual General Meeting').

Date and Location of Annual General Meeting

The date, time and location of the AGM will be detailed:

- in the Notice of Meeting;
- on the Qantas website; and
- in the Annual Report.

Alternatively, shareholders can contact Qantas' Share Registry directly to obtain this information.

Notice of Meeting

The Notice of Meeting will be distributed to all shareholders prior to the AGM within the timeframe set by the Corporations Act.

Shareholders can elect to receive the Notice of Meeting in electronic or printed form by completing the Communications form via the Qantas website (see Qantas Share Registry Forms above).

The full text of the Notice of Meeting will also be available via the Investors section of the Qantas website (under "Annual General Meeting").

Proxy Form

A proxy form, allowing shareholders to appoint a proxy in the event they cannot attend the AGM, will accompany the Notice of Meeting distributed to all shareholders.

Questions From Shareholders to the Chairman and External Auditor at the Annual General Meeting

At the AGM, shareholders can ask questions about or comment on the management of Qantas and/or on the conduct of the audit and preparation and content of the auditor's report.

If shareholders are present at the AGM, the Chairman will provide reasonable time following the consideration of reports for questions and comments.

If shareholders are not present at the AGM:

- A question form (and necessary instructions) will accompany the Notice of Meeting, giving shareholders the opportunity to forward their questions and comments to Qantas prior to the AGM.
 - As many as possible of the more frequently asked questions will be answered in the Chairman's Address at the AGM.
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**Chairman's
Address**

The Chairman's Address (and any CEO Address) will be announced to the ASX just prior to the commencement of the AGM. It will be available to shareholders in the same manner as other ASX Announcements. In addition, a live then archived webcast of the AGM can be accessed via the Investors section of the Qantas website (under 'Annual General Meeting').

Annual Report

**Timing and
Availability**

The Annual Report contains key financial information about Qantas, as well as important operating and corporate information.

Amendments made to the Corporation Act in 2007 have changed the obligations of companies in relation to Annual Reports. As a result, Qantas shareholders will no longer automatically receive a printed copy of the Qantas Annual Report.

From 2008, the default method of receiving Qantas Annual Reports is electronically via the Investors section of the Qantas website (under 'Annual Reports').

Shareholders who wish to receive an electronic or printed copy of the Annual Report should complete the Communications form via the Qantas website (see Qantas Share Registry Forms above) or contact Qantas' Share Registry.

The Annual Report will be available to all shareholders prior to the AGM within the timeframe set by the Corporations Act.

Half-Year & Full-Year Results

Timing

The financial results for the half-year ended 31 December are reported in February each year. The financial results for the full-year ended 30 June are reported in August each year.

Availability

As the Half-Year and Full-Year Results are announced to the ASX pursuant to the Listing Rules, they will be available to shareholders in the same manner as other ASX Announcements (see ASX Announcements above). In addition, the results are accessible via the Investor section of the Qantas website (under 'Half-Year Results' and 'Full-Year Results', respectively).

**Media, Investor &
Analyst Briefings
– General**

Immediately following the announcement to the ASX of Qantas' Half-Year and Full-Year Results, the media, institutional investors, and stockbroking analysts will be briefed and given an opportunity to ask questions of the Chief Executive Officer and Chief Financial Officer.

Investor & Analyst Briefings

For Investor & Analyst Briefings in relation to the Half-Year and Full-Year Results, Qantas Investor Relations will establish a conference call facility so that overseas and interstate investors and analysts can participate in the briefing.

Investor & Analyst Presentations

Presentations that are made to investors and analysts are available to all shareholders under the Investor section of the Qantas website (under 'Company Presentations') and are released to the market via the ASX, if required.

Webcast

An archived webcast of the Analyst Briefings in relation to the Half-Year and Full-Year Results will be available for shareholders to access via the Investors section of the Qantas website (under 'Half-Year Results' or 'Full-Year Results', respectively).

Financial Calendar

Availability

Qantas' financial calendar is available:

- in the Annual Report;
 - via the Investors section of the Qantas website (under 'Key Dates'); and
 - by contacting Qantas' Share Registry.
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Corporate Governance

Corporate Governance Website

In accordance with Recommendation 6.1 of the ASX Principles, Qantas has a Corporate Governance section within the Qantas website.

Corporate Governance Statement

Qantas' Annual Corporate Governance Statement is prepared in accordance with the ASX Listing Rules.

It is contained in the Annual Report each year and is also available under the Corporate Governance section of the Qantas website.

Board and Committee Charters

In accordance with Recommendation 1.1 of the ASX Principles, Qantas has a formal Board Charter, containing details of the functions and responsibilities of the Qantas Board.

To assist the Board in fulfilling its duties and responsibilities, it has established four Committees:

- a. Nomination Committee;
- b. Remuneration Committee;
- c. Audit Committee; and
- d. Safety, Environment & Security Committee.

Each Committee has a formal Charter.

The Board and Committee Charters are available to shareholders under the Corporate Governance section of the Qantas website.

Media Releases

Availability

Access to Qantas media releases is available under the Investor section of the Qantas website (under 'Announcements') and are released to the market via the ASX, if required.

Traffic & Capacity Statistics

Outline

The Monthly Traffic and Capacity Statistics provide preliminary figures for Qantas Group airline operations. Standard airline measures are reported, including passengers carried, Revenue Passenger Kilometres (RPK), Available Seat Kilometres (ASK) and revenue seat factors.

Availability

The Monthly Traffic and Capacity Statistics are announced to the ASX and are available to shareholders in the same manner as other ASX announcements. Shareholders can also access these releases via the Investors section of the Qantas website (under 'Traffic & Capacity Stats').

Media and Investor & Analyst Briefings

General

Typically at the time of announcement to the ASX of Qantas' Half-Year and Full-Year Results Qantas conducts both Media and Investor & Analyst Briefings (see Half-Year and Full-Year Results).

Media and Investor & Analyst Briefings may occur at other times during the year if and when necessary.

Presentations

If and when Media and Investor & Analyst Briefings occur at other times during the year, any presentation materials provided will be made available to all shareholders via the Investors section of the Qantas website (under 'Company Presentations') and are released to the market via the ASX, if required.

Webcast

If and when Media and Investor & Analyst Briefings occur at other times during the year, an archived webcast may be available for shareholders to access via the Investors section of the Qantas website.

Dividends

Dividend Reinvestment Plan

The Terms and Conditions of the Dividend Reinvestment Plan (DRP) are available to all shareholders. Copies can be obtained via the Investors section of the Qantas website (under 'Dividend Reinvestment Plan') or by contacting Qantas' Share Registry.

Dividend Statements

Dividend Statements are lodged with Australia Post on the business day prior to the date the dividend is paid. These statements are mailed to the address that appears on the Qantas Share Register.

Dividend Information

Shareholders can obtain historical dividend information via the Investors section of the Qantas website (under 'Dividend History'). This information includes the amount of the dividend and the level of franking.

If shareholders require specific dividend information they can obtain this via the Investors section of the Qantas website (see Qantas' Share Registry above). Shareholders who do not have access to the internet should contact Qantas' Share Registry with any dividend-related enquiries.

Information to Beneficial Owners

General

Beneficial owners of Qantas shares are encouraged to contact Qantas' Share Registry to arrange the direct receipt of shareholder materials.

Level of Foreign Ownership

General

The Qantas Sale Act imposes a Foreign Ownership Limit of 49% on Qantas shares. Specific details in relation to Foreign Ownership restrictions can be found in the Qantas Constitution.

Availability

Details of the current level of Foreign Ownership is available to shareholders:

- in the same manner as other ASX announcements;
 - via the Investors section of the Qantas website (under 'Key Dates'); and
 - by contacting Qantas' Share Registry.
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