

2009 Notice of Meeting



Registered Office

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Qantas Share Registry

Link Market Services
Level 12, 680 George Street
Sydney NSW 2000 Australia
Locked Bag A14
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PEFC/21-31-05

2009 Annual General Meeting

21 September 2009

Dear Shareholder

2009 ANNUAL GENERAL MEETING

The 2009 Annual General Meeting (AGM) of Qantas Airways Limited ABN 16 009 661 901 (Qantas) is to be held at 11:00am on Wednesday, 21 October 2009 in the River View Room of the Perth Convention Exhibition Centre, 21 Mounts Bay Road, Perth. The formal Notice of Meeting is attached.

Shareholders who are unable to attend the AGM and have access to the Internet will be able to access a live or archived webcast of the AGM on the Qantas website, www.qantas.com.au/travel/airlines/investors-annual-meetings/global/en.

BUSINESS

1. Consideration of Reports

The Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June 2009 (which are contained in the 2009 Annual Report) will be presented for consideration.

A printed copy of the 2009 Annual Report, or an email advising that the 2009 Annual Report is available on the Qantas website at www.qantas.com.au, has been sent to each shareholder who has requested it.

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

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

- (a) the conduct of the audit;
- (b) the preparation and content of the Independent Audit Report;
- (c) the accounting policies adopted by Qantas in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

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

2. Election of Directors

2.1 General Peter Cosgrove

General Peter Cosgrove retires by rotation and, being eligible, offers himself for re-election as an Independent Non-Executive Director.

General Cosgrove was appointed to the Qantas Board in July 2005.

He is a Member of the Qantas Safety, Environment & Security Committee and a Director of Qantas Superannuation Limited.

General Cosgrove is Vice-Chairman of the Australian Rugby Union and a Director of Cardno Limited. He is also Chairman of the South Australian Defence Industry Advisory Board, Chairman of the Australian War Memorial Council and a consultant to Deloitte Touche Tohmatsu.

General Cosgrove served in the Australian Army from 1965 and was the Chief of the Australian Defence Force from July 2002 until his retirement in July 2005.

He was in command of the international forces in East Timor from 1999 until the force was withdrawn in February 2000, for which General Cosgrove was appointed a Companion of the Military Division of the Order of Australia.

General Cosgrove was Australian of the Year in 2001.

The Board believes that General Cosgrove's extensive strategic, operational and management experience brings a unique perspective to the deliberations of the Board and Safety, Environment & Security Committee.

General Cosgrove says, "It has been a privilege for me to serve as a Director of one of Australia's most important and iconic companies. I look forward to continuing to make a valuable contribution to the Board and the Safety, Environment & Security Committee."

The Directors (with General Cosgrove abstaining) recommend that you vote in favour of this Ordinary Resolution.

2.2 Garry Hounsell

Garry Hounsell retires by rotation and, being eligible, offers himself for re-election as an Independent Non-Executive Director.

Mr Hounsell was appointed to the Qantas Board in January 2005.

He is Chairman of the Qantas Audit Committee and a Member of the Qantas Nominations Committee.

Mr Hounsell is Chairman of PanAust Limited and a Director of Orica Limited and Nufarm Limited. Mr Hounsell is also Deputy Chairman of Mitchell Communication Group Limited.

He is also Chairman of Investec Global Aircraft Fund, a Director of Ingeus Limited, a Board Member of law firm Freehills and a Director of The Macfarlane Burnet Institute for Medical Research and Public Health Ltd.

Mr Hounsell is a former Senior Partner of Ernst & Young and Chief Executive Officer and Country Managing Partner of Arthur Andersen.

2009 Annual General Meeting

The Board believes that Mr Hounsell's significant accounting and audit experience enables him to make a valuable contribution as an Independent Non-Executive Director, in particular as Chairman of the Audit Committee.

Mr Hounsell says, "I look forward to continuing to apply my skills and commitment for the future benefit of Qantas, its shareholders and all stakeholders."

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

2.3 James Strong, AO

James Strong retires by rotation and, being eligible, offers himself for election as an Independent Non-Executive Director.

Mr Strong was appointed to the Qantas Board in July 2006.

He is Chairman of the Qantas Remuneration Committee.

Mr Strong was the Chief Executive Officer and Managing Director of Qantas between 1993 and 2001, following an appointment to the Board in 1991.

He is Chairman of Woolworths Limited, Insurance Australia Group Limited (IAG), IAG Finance (New Zealand) Limited and the Australia Council for the Arts and a Director of the Australia Grand Prix Corporation.

Mr Strong was formerly the Group Chief Executive of the DB Group in New Zealand and National Chairman of Partners of Corrs Chambers Westgarth. He was also Chief Executive Officer of Australian Airlines from 1985 until 1989. He has been admitted as a barrister and/or solicitor in various state jurisdictions in Australia.

The Board believes that Mr Strong's extensive aviation, operational and management experience brings significant strength to the Qantas Board and Remuneration Committee.

Mr Strong says, "I am very pleased to be involved with Qantas as an Independent Non-Executive Director and Chairman of the Remuneration Committee. It is my intention to continue to use my background and exposure in aviation and business to contribute to Board and Remuneration Committee discussions on future strategy and operations."

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

3. Remuneration Report

The 2009 Remuneration Report is contained in the Directors' Report set out from page 68 of the 2009 Qantas Annual Report. The Report:

- explains Qantas' Executive Remuneration Philosophy and Objectives and the link between the remuneration of employees and Qantas' performance;
- sets out remuneration details for each Director and for each named Executive; and
- 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 on the Remuneration Report. An Advisory Resolution that the Remuneration Report is adopted will then be put to shareholder vote.

While there is no legal requirement to abstain from voting, Qantas believes it appropriate that neither the Directors, the named Executives nor their associates should vote their shares on this Advisory Resolution, except as directed by any proxies.

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

If you have any questions relating to any issue to be considered at the AGM, please call me on (612) 9691 4262 prior to the AGM.

Yours sincerely



Cassandra Hamlin
Company Secretary

ENCLOSURES

Enclosed with this letter are:

- i. the Notice of Meeting;
- ii. a Proxy Form to be completed if you would like to be represented at the AGM by proxy. An electronic proxy facility is also available to shareholders via the Qantas website, www.qantas.com.au/travel/airlines/investors-annual-meetings/global/en/;
- iii. an AGM Question Form to be completed if you would like a specific question to be addressed by the Chairman or Auditor at the AGM; and
- iv. a reply paid envelope for you to return either or both the Proxy Form and AGM Question Form.

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Qantas Airways Limited will be held:

Date: Wednesday, 21 October 2009
Time: 11:00am
Venue: River View Room, Perth Convention Exhibition Centre,
21 Mounts Bay Road, Perth
Please refer to the attached map

BUSINESS

1. Consideration of Reports

To receive and consider the Financial Report, the Directors' Report and the Independent Audit Report of Qantas Airways Limited for the financial year ended 30 June 2009.

2. Election of Directors

2.1 General Peter Cosgrove

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

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

2.2 Garry Hounsell

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

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

2.3 James Strong, AO

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

"That, James Strong, 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. Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2009 (set out in the Directors' Report) is adopted."

Dated: 21 September 2009

By Order of the Board



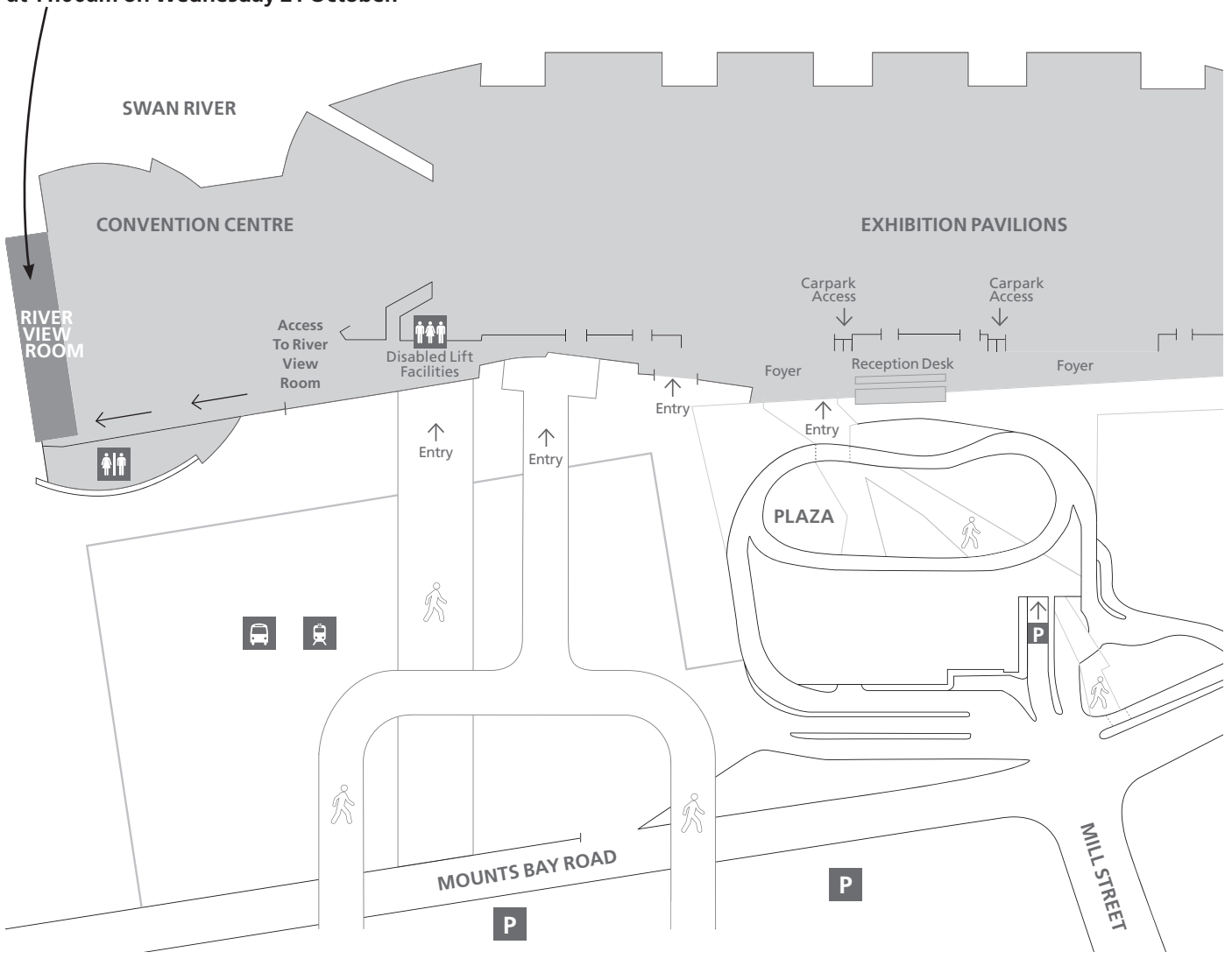
Cassandra Hamlin
Company Secretary

Notes

1. A shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Shareholders can appoint a body corporate as well as 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, if a resolution is 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 they are signed must be received at least 48 hours prior to the AGM (ie by no later than 11:00am (Australian Eastern Daylight Savings Time) on Monday 19 October 2009) or any adjournment. Any Proxy Form received after this deadline, including at the AGM, will be invalid.
6. A Proxy Form accompanies this Notice of Meeting. 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.
7. Additional Proxy Forms will be supplied by Qantas' Share Registry, Link Market Services, on request.
8. An electronic proxy facility is also available to Shareholders via the Qantas website, <http://www.qantas.com.au/travel/airlines/investors-annual-meetings/global/en>.
9. 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.
10. In accordance with Regulation 7.11.37 of the Corporations Regulations, 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 (Australian Eastern Daylight Saving Time) on Monday 19 October 2009. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the AGM.
11. 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.
12. Either the original or a facsimile transmission of the AGM Question Form must be received at least five business days prior to the AGM (ie by no later than 5:00pm on Wednesday 14 October 2009) or any adjournment. This is to allow time to collate questions and to prepare answers.

Venue Map

The 2009 Annual General Meeting will be held in the River View Room of the Perth Convention Exhibition Centre at 11:00am on Wednesday 21 October.



PUBLIC TRANSPORT AND PARKING INFORMATION

BUS
Perth's central bus port is located adjacent to the Perth Convention Exhibition Centre.

TRAIN
The nearest train station to the Perth Convention Exhibition Centre is Esplanade station.

P PARKING
Perth Convention Exhibition Centre
City of Perth Parking
Enter via Mounts Bay Road

Alternative Parking

- Wilson Car Parking
- The Quadrant – Enter via Mounts Bay Road
- Westralia Square – Enter via Mounts Bay Road
- Central Park Carpark – Enter via 152-158 St Georges Terrace
City of Perth Parking
- His Majesty's Carpark – Enter via Murray Street

Parking bays for the disabled are available in the Perth Convention Exhibition Centre carpark, with nearby ramp/lift access available.

