



Notice of Meeting 2011

Building a stronger Qantas



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The PEFC (Programme for the Endorsement of Forest Certification schemes) certification provides an assurance mechanism to purchasers of wood and paper products that they are promoting the sustainable management of forests (www.pefc.org).

2011 Annual General Meeting

26 September 2011

Dear Shareholder

2011 ANNUAL GENERAL MEETING

The 2011 Annual General Meeting (AGM) of Qantas Airways Limited ABN 16 009 661 901 (Qantas) is to be held at 11:00am on Friday, 28 October 2011 in The Sir John Clancy Auditorium at The University of New South Wales, High Street, Kensington, New South Wales. 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 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 Auditor's Report for the year ended 30 June 2011 (which are contained in the 2011 Annual Report) will be presented for consideration.

A printed copy of the 2011 Annual Report, or an email advising that the 2011 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 Auditor's 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 Auditor's Report or the conduct of the audit. A list of written questions, if any, submitted by shareholders will be made available to shareholders 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.

2. Election of Directors

2.1 Corinne Namblard

Corinne Namblard was appointed by the Directors as an Independent Non-Executive Director on 16 June 2011 pursuant to clause 6.5(a) of the Qantas Constitution, which allows the Board to appoint a Director to fill a casual vacancy or as an addition to the existing Directors.

Ms Namblard retires as required by clause 6.5(b) of the Qantas Constitution and, being eligible, offers herself for election as an Independent Non-Executive Director.

Ms Namblard has more than 30 years international experience in Finance, Infrastructure and related industries. Most recently, Ms Namblard spent 10 years as CEO of Luxembourg-based Galaxy Fund, a transport equity fund. Prior to that, she held an executive committee level Business Development role with French engineering firm, Egis Group.

Earlier, Ms Namblard spent 19 years with Banque Nationale de Paris, holding roles in foreign exchange, debt and equity capital markets, mergers and acquisitions and project finance.

Ms Namblard has held numerous board positions in investee companies including South Australian-based Flinders Ports. Ms Namblard was also Chair of the Geneva-based United Nations PPP Alliance and a Transport Expert for the European Commission.

Ms Namblard holds French and Canadian citizenships, but now resides in South Australia.

The Board believes Ms Namblard's well rounded financial and international experience is a valued addition to the Board.

Ms Namblard says, "I am honoured to join the Board and serve the shareholders of Qantas. I look forward to the opportunity to contribute my international business skills and experience to the Board of one of Australia's most important and iconic companies."

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

2.2 Richard Goodmanson

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

Richard Goodmanson was appointed to the Qantas Board in June 2008.

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

Mr Goodmanson is a Director of Rio Tinto plc and Rio Tinto Limited.

From 1999 to 2009 he was Executive Vice President and Chief Operating Officer of E.I. du Pont de Nemours and Company. Previous to this role, he was President and Chief Executive Officer of America West Airlines. Mr Goodmanson was also previously Senior Vice President of Operations for Frito-Lay Inc. and was a principal at McKinsey & Company Inc. He spent 10 years in heavy civil engineering project management, principally in South East Asia.

Mr Goodmanson was born in Australia and is a citizen of both Australia and the United States.

The Board believes that Mr Goodmanson's extensive international, airline and general management experience adds significant benefit in the deliberations of the Board, Remuneration Committee and the Safety, Health, Environment and Security Committee.

Mr Goodmanson says, "It is a privilege to serve as a Director of Qantas. I look forward to using my considerable international and airline experience to contribute to Qantas' ongoing success."

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

2.3 John Schubert, AO

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

John Schubert was appointed to the Qantas Board in October 2000.

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

Dr Schubert is a Director of BHP Billiton Limited and BHP Billiton plc. He is also Chairman of G2 Therapies Limited and the Great Barrier Reef Foundation.

He was most recently Chairman of the Commonwealth Bank of Australia and was also previously Chairman of WorleyParsons Limited and President of the Business Council of Australia. Dr Schubert was also Managing Director and Chief Executive Officer of Pioneer International Limited from 1993 until 2000.

Dr Schubert held various roles with Esso in Australia and overseas. In 1983, he was appointed to the Board of Esso Australia. In 1985, Dr Schubert became Esso's Deputy Managing Director and in 1988 he became Esso's Chairman and Managing Director.

The Board believes that Dr Schubert makes a significant contribution to the Board due to his extensive management and board experience. In particular, in his role as Chairman of the Safety, Health, Environment and Security Committee Dr Schubert has helped drive an improvement in Qantas employee safety.

2011 Annual General Meeting

Dr Schubert says, "My extensive experience at CEO and board level provides a background from which to make input to the Qantas Board across the range of its deliberations. I believe that long term shareholder value requires excellent governance, open communications, impeccable business values, superior strategy and implementation and, most importantly, outstanding people. Safety must come first."

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

2.4 Barbara Ward, AM

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

Barbara Ward was appointed to the Qantas Board in June 2008.

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

Ms Ward is Chairman of Essential Energy, a Director of a number of Brookfield Multiplex Group companies and O'Connell Street Associates Pty Ltd and is on the Advisory Board of LEK Consulting.

She was formerly a Director of the Commonwealth Bank of Australia, Lion Nathan Limited, Brookfield Multiplex Limited, Allco Finance Group Limited, Rail Infrastructure Corporation and Delta Electricity. She was Chairman of NorthPower and a Board Member of Allens Arthur Robinson.

Ms Ward was Chief Executive Officer of Ansett Worldwide Aviation Services from 1993 to 1998. Before that, Ms Ward held various positions at TNT Limited, including General Manager Finance, and also served as a Senior Ministerial Adviser to The Hon PJ Keating.

The Board believes that Ms Ward's business experience, including in the aviation and transport industries, brings considerable strength to the Board, the Safety, Health, Environment and Security Committee and the Audit Committee.

Ms Ward says, "I am honoured to serve as an Independent Non-Executive Director on the Qantas Board. I look forward to continuing to apply my skills and experience for the future benefit of Qantas, its shareholders and stakeholders."

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

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

Under ASX Listing Rule 10.14, shareholder approval is not required where the Chief Executive Officer (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 all shares to be awarded to the CEO will be purchased on-market, shareholder approval of Mr Joyce's participation in the Long Term Incentive Plan (LTIP) for the 2011/2012 financial year (2011 Grant) is being sought regardless.

The LTIP reward opportunity for the CEO has been set at 80% of Fixed Annual Remuneration (FAR) to reflect a target annual total reward opportunity at around the median for S&P/ASX50 CEOs.

During 2009/2010, the Qantas Board performed a review of the LTIP and in June 2010 the Board adopted the new LTIP. The changes made to the LTIP include:

- changing the performance hurdles under the LTIP, by introducing an additional relative Total Shareholder Return (TSR) measure to assess Qantas' TSR performance against a basket of Global Airlines; and
- seeking shareholder approval each year for an LTIP award to the CEO.

A brief overview of the 2011 Grant to Mr Joyce is set out below. Further details of Mr Joyce's remuneration package are set out in the Remuneration Report on pages 36 to 46 of the 2011 Annual Report.

Maximum Entitlement under 2011 Grant

Subject to shareholder approval, Mr Joyce will be granted 1,675,000 Performance Rights (Rights). Each Right entitles Mr Joyce, upon vesting, to one fully paid Qantas ordinary share.

The number of Rights to be granted has been calculated as follows:

- Mr Joyce's 2011/2012 FAR of \$2,125,000, multiplied by;
- Mr Joyce's Target LTIP award of 80% of FAR, divided by;
- the fair value of the Right of \$1.015.

The fair value of the Right was determined from a valuation performed by PricewaterhouseCoopers, in accordance with AASB 2 Share-based Payment as at 30 June 2011 (being the day before commencement of the three year performance period relevant to this award).

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 is three years. For the 2011 Grant, the performance period commences on 1 July 2011 and ends on 30 June 2014 (Performance Period).

Performance Conditions

The Rights are subject to two performance hurdles:

a) Companies with Ordinary Shares included in the S&P/ASX100 Index

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 S&P/ASX100 Index as follows:

Qantas TSR Performance Compared to the S&P/ASX100	Satisfaction of Performance Hurdle
0 to 49th percentile	Nil
50th to 74th percentile	Linear scale: 50% to 99% satisfied
75th to 100th 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 as follows:

Qantas TSR Performance Compared to the Airline Basket	Satisfaction of Performance Hurdle
0 to 49th percentile	Nil
50th to 74th percentile	Linear scale: 50% to 99% satisfied
75th to 100th percentile	100% satisfied

The basket of Global Listed Airlines was selected with regard to financial standing, level of government involvement and is representative of Qantas' key competitor markets. The basket of Global Listed Airlines contains both full service and value based airlines and is as follows:

- Air Asia
- Air France / KLM
- Air New Zealand
- American Airlines (AMR Corp)
- British Airways / Iberia (International Airlines Group)
- Cathay Pacific
- Delta / Northwest Airlines
- Easyjet
- Lufthansa
- Ryanair
- Singapore Airlines
- Southwest Airlines
- Tiger Airways
- Virgin Australia

2011 Annual General Meeting

Price on Grant or Vesting

No amount will be payable in respect of the grant or upon vesting of the Rights.

Further Trading Restrictions

Shares allocated on vesting of the Rights will not be subject to additional trading restrictions on dealing (aside from complying with the Qantas Employee Share Trading Policy).

Cessation of Employment

If Mr Joyce ceases employment before the Rights vest by reason of:

- resignation, termination for cause or termination in circumstances the Board determines are related to his performance, all unvested Rights will lapse; or
- redundancy, ill health, death or other circumstances acceptable to the Board, the Board has a discretion to determine that a number of Rights do not lapse (having regard to the part of the Performance Period which has elapsed) and will be tested against the performance conditions at the end of the Performance Period. The Board may alternatively determine that an equivalent cash payment (rather than an allocation of shares on vesting) be made to Mr Joyce at the end of the Performance Period.

Other Information

Mr Joyce is the only Qantas Director who is eligible to participate in Qantas' equity incentive plans. Details of awards to Mr Joyce under these plans since the 2010 AGM are as follows:

- 375,014 Restricted Shares under the Terms and Conditions of the Short Term Incentive Plan. The shares will be held on trust on behalf of Mr Joyce until the end of a restriction period of two years. The allocation price of these shares is \$1.58; and
- 1,084,000 Rights granted under the LTIP, following shareholder approval at the 2010 AGM. The Rights are subject to performance hurdles which will be tested as at 30 June 2013.

The Rights and Restricted Shares are provided at no cost to Mr Joyce.

Voting on Ordinary Resolution 3

Following recent amendments to the Corporations Act, members of the key management personnel (KMP) or their closely related parties cannot cast their vote as a proxy for a person who is entitled to cast a vote if the proxy is not directed how to vote on Ordinary Resolution 3 unless:

- i. the KMP is the Chairman of the Meeting; and
- ii. 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 Ordinary Resolution 3 is connected directly with the remuneration of a KMP.

KMP are Directors of Qantas and those persons having authority and responsibility for planning, directing and controlling the activities of Qantas, directly or indirectly.

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

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

4. Remuneration Report

The 2011 Remuneration Report is contained in the Directors' Report set out from pages 36 to 46 of the 2011 Qantas Annual Report.

The Report:

- explains Qantas' Executive Remuneration Philosophy and Objectives and the link between the remuneration of employees and Qantas' performance; and
- 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.

Voting on Advisory Resolution 4

A vote may be cast on this Advisory Resolution by a KMP (whose remuneration is detailed in the Remuneration Report including the Chairman of the Meeting) or closely related parties of such KMP, only if:

- i. the vote is cast as a proxy;
- ii. the proxy is appointed in writing and the appointor specifies how the proxy is to vote on the Advisory Resolution; and
- iii. the vote is not cast on behalf of such KMP or a closely related party of the KMP.

If you appoint the Chairman of the Meeting as your proxy, Qantas encourages you to direct the Chairman how to vote on this Advisory Resolution. The Chairman, as a KMP of Qantas, is not permitted to cast any votes in respect of this Advisory Resolution that arise from undirected proxies held.

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 +61 2 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. However, shareholders are encouraged to use the electronic proxy facility that can be accessed via the Qantas website, www.qantas.com.au/travel/airlines/investors-annual-meetings/global/en, to ensure the timely and cost-effective receipt of your proxy;
- 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: Friday, 28 October 2011

Time: 11:00am

Venue: The Sir John Clancy Auditorium
The University of New South Wales
High Street, Kensington, New South Wales

Please refer to the enclosed map.

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 2011.

2. Election of Directors

2.1 Corinne Namblard

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

"That, Corinne Namblard, a Non-Executive Director appointed by the Directors on 16 June 2011 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 Richard Goodmanson

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

"That, Richard Goodmanson, 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 John Schubert

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

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

2.4 Barbara Ward

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

"That, Barbara Ward, 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 thought appropriate, pass the following Ordinary Resolution:

"That, Alan Joyce, the Chief Executive Officer, is permitted to participate in the Qantas Long Term Incentive Plan as is contemplated by the explanatory letter accompanying the 2011 Notice of Meeting."

4. Remuneration Report

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

"That, the Remuneration Report for the year ended 30 June 2011 (set out in the Directors' Report) is adopted."

Dated: 26 September 2011

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 Saving Time) on Wednesday 26 October 2011) 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. However, shareholders are encouraged to use the electronic proxy facility that can be accessed via the Qantas website, <http://www.qantas.com.au/travel/airlines/investors-annual-meetings/global/en>, to ensure the timely and cost effective receipt of your proxy.
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 Wednesday 26 October 2011. 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 (Australian Eastern Daylight Saving Time) on Friday 21 October 2011) or any adjournment. This is to allow time to collate questions and to prepare answers.

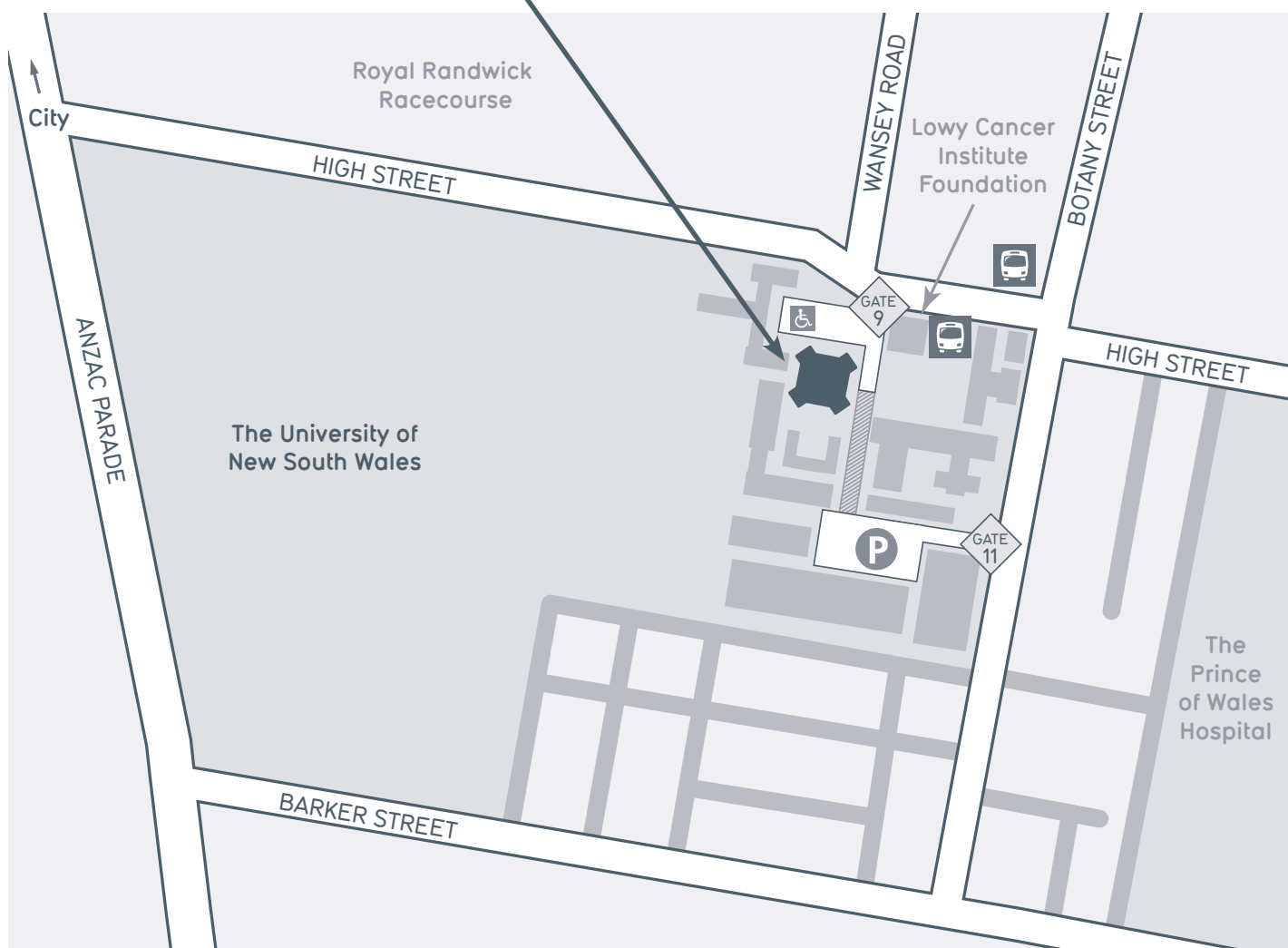


Qantas Airways Limited
ABN 16 009 661 901



Venue map ▾

The 2011 Annual General Meeting will be held in The Sir John Clancy Auditorium, The University of New South Wales, High Street, Kensington, New South Wales at 11.00am on Friday 28 October.



PUBLIC TRANSPORT AND PARKING INFORMATION

Bus

The nearest bus stops to The Sir John Clancy Auditorium are located on High Street and the corner of High and Botany Streets.

Buses are available from Railway Square and Circular Quay (details are available from the Travel Infoline on 131 500).

Parking

Parking is available on campus behind The Sir John Clancy Auditorium, enter via Gate 11, Botany Street.

 Accessible Parking is available adjacent to The Sir John Clancy Auditorium, enter via Gate 9, High Street.

Pedestrian

Pedestrians can access The Sir John Clancy Auditorium via Gate 9, High Street.



Qantas Airways Limited
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Qantas Share Registry
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Email: registry@qantas.com
Website: www.qantas.com

26 September 2011

Dear Shareholder

Qantas has received a request from more than 100 shareholders (who collectively hold 0.0001% of Qantas' shares on issue) that the attached statement, titled "A Case Against the Advisory Resolution to Adopt the Remuneration Report for the Year Ended 30 June 2011", be given to all Qantas shareholders.

Under section 249P of the Corporations Act, Qantas is legally required to provide this statement to all shareholders with our 2011 Notice of Meeting.

The statement recommends that shareholders vote against Qantas' 2011 Remuneration Report, however the statement was prepared and provided to Qantas before the 2011 Remuneration Report was published. The statement was coordinated by an ex-Qantas employee.

The 2011 Remuneration Report is contained in the Directors' Report set out from page 36 of the 2011 Annual Report. The Report explains Qantas' Executive Remuneration Objectives and Approach, which are to:

- attract, retain and appropriately reward a capable Executive team;
- motivate the Executive team to meet the unique challenges Qantas faces as a major international airline based in Australia; and
- link remuneration to performance.

I and my fellow Directors believe that Qantas' Executive Remuneration Framework is commercially and ethically responsible, and supports our objective of providing sustainable returns to shareholders.

Therefore, the Directors recommend that you vote in favour of the Advisory Resolution to adopt the Remuneration Report for the year ended 30 June 2011.

Yours sincerely

A handwritten signature in black ink, appearing to read "Leigh Clifford".

Leigh Clifford AO
Chairman

**QANTAS IS REQUIRED TO GIVE THIS STATEMENT IN ACCORDANCE
WITH SECTION 249P OF THE CORPORATIONS ACT**

Qantas Airways Limited

Statement pursuant to Section 249P of the Corporations Act

**A CASE AGAINST THE ADVISORY RESOLUTION TO ADOPT THE
REMUNERATION REPORT FOR THE YEAR ENDED 30 JUNE 2011**

Improved profit & share performance may be expected with a reduction in the pay gap between executives & ordinary staff in the Qantas Group.

Additionally a reduction in the pay gap may be expected to:

1. Contribute to enhanced performance / productivity at all levels of the company.
2. Reduce the need to shed jobs.
3. Strengthen the company's position in times of marketing challenges &/or economic uncertainty.

A vote against the 2011 Advisory Resolution will not prevent honouring of existing Executive Remuneration provisions. It will advise the Board that the existing provisions are not favoured by Shareholders.

We recommend shareholders vote against the Remuneration Report Advisory Resolution.

What Some People Say:

- **Why Sky-High CEO pay is bad for business**
If companies don't ...focus on "internal equity"--how the highest paid executive's pay compares with that of everyone else in the organization--they risk losing their own staff's dedication and focus.

- John Mackey, chairman and CEO of Whole Foods Market, USA in Harvard Business Review Blog 17 June 2009.
- **large differentials between director & ordinary staff remuneration increases**
"This [large discrepancies between directors & ordinary staff remuneration increases] leaves the staff demoralised and angry, which is unlikely to translate into productivity gains. In fact, the opposite may be true...."

- Dr Tanveer Ahmed, former SBS television journalist & physician with experience in psychiatry, writing in the Sydney Morning Herald, 5 Oct 2004.
- **team participation**
....I think that's the key issue here. In an organisation..... they need people to work together. But [if] what they're doing is rewarding individual performance too much, then people are simply not going to participate as a team.

- Matt Bloom, Professor of Management, Notre Dame University interviewed on ABC Radio National "Background Briefing", 6 Feb 2000.
- **Egalitarianism: the pre-eminent Australian value**
...pre-eminent Australian value: egalitarianism.... great disparity in wealth erodes and ultimately undermines our society.

-from an address by Sir Gerard Brennan, former Chief Justice of the High Court, quoted in the Sydney Morning Herald, 15 Feb 1999

**Qantas Airways Limited
Request to Distribute Statement**

Pursuant to section 249P of the Corporations Act 2001 & as amended the undersigned person, being a shareholder of Qantas Airways Limited ("the company") who is entitled to vote at the forthcoming annual general meeting of the company, hereby requests the Board arrange to give the above statement to all its shareholders.