

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                       |                               |
|-----------------------|-------------------------------|
| <b>Name of entity</b> | <b>QANTAS AIRWAYS LIMITED</b> |
| <b>ABN</b>            | <b>16 009 661 901</b>         |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                    |
|----------------------------|--------------------|
| <b>Name of Director</b>    | Paul Ashley Rayner |
| <b>Date of last notice</b> | 26 February 2016   |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                  | Indirect Interest                                                                                                                                                                                                                                                                                    |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <p>The registered holder of the acquired shares is Invia Custodian Pty Ltd, which holds the shares for and on behalf of Bigpar Pty Ltd (the trustee of the PaulJul Super Fund).</p> <p>Mr Rayner also has additional indirect interest in ordinary shares held by Yarradale Investments Pty Ltd.</p> |
| <b>Date of change</b>                                                                                                                                               | 28 February 2017                                                                                                                                                                                                                                                                                     |
| <b>No. of securities held prior to change</b>                                                                                                                       | <p>153,070 ordinary shares held by Invia Custodian Pty Ltd.</p> <p>67,254 ordinary shares held by Yarradale Investments Pty Ltd.</p>                                                                                                                                                                 |
| <b>Class</b>                                                                                                                                                        | Ordinary Shares                                                                                                                                                                                                                                                                                      |
| <b>Number acquired</b>                                                                                                                                              | 50,000                                                                                                                                                                                                                                                                                               |
| <b>Number disposed</b>                                                                                                                                              | Nil                                                                                                                                                                                                                                                                                                  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                            | \$3.7525 per ordinary share                                                                                                                                                                                                                                                                          |

|                                                                                                                                                                             |                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                  | 203,070 ordinary shares held by Invia Custodian Pty Ltd.<br><br>67,254 ordinary shares held by Yarradale Investments Pty Ltd. |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade                                                                                                               |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                              |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                    |  |
| <b>Nature of interest</b>                                                                                                                                                    |  |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |  |
| <b>Date of change</b>                                                                                                                                                        |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                     |  |
| <b>Interest disposed</b>                                                                                                                                                     |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |  |
| <b>Interest after change</b>                                                                                                                                                 |  |

**Part 3 – Closed Period**

|                                                                                                                                                    |                |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | No             |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                               | Not Applicable |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                    | Not Applicable |



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Andrew Finch  
Company Secretary  
1 March 2017