

# 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>	Alan Joseph Joyce
<b>Date of last notice</b>	12 August 2020

### 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>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect interests in Qantas Ordinary shares are held by: <ul style="list-style-type: none"> <li>• Alan Joyce Pty Ltd as trustee of the Alan Joyce Family Trust. Mr Joyce is a director and shareholder of the trustee; and</li> <li>• Pacific Custodians Pty Ltd as trustee of the Employee Share Plan (ESP) Trust (<b>Restricted Shares</b>). The Restricted Shares are held on behalf of Mr Joyce in the ESP Trust.</li> </ul>
<b>Date of change</b>	14 September 2020 (relating to the 2017/18 Short Term Incentive Plan (STIP)).
<b>No. of securities held prior to change</b>	2,980,810 indirect interest (total held by the Alan Joyce Family Trust and the ESP Trust). 9,433 direct interest.
<b>Class</b>	Ordinary shares
<b>Number acquired</b>	154,118 direct interest (2017/18 STIP shares released).
<b>Number disposed</b>	154,118 indirect interest converted to direct interest upon removal of restriction.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil. Restricted Shares were awarded under the 2017/18 STIP.
<b>No. of securities held after change</b>	2,826,692 indirect interest (total held by the Alan Joyce Family Trust and the ESP Trust). 163,551 direct interest.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Automatic expiry of the restriction period and transfer of 154,118 Restricted Shares (granted on 30 August 2018) from the Trustee of the ESP Trust to Mr Joyce under the Terms and Conditions of the 2017/18 STIP.

**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>	Qantas STIP offer for the performance period: 1. 2019/20 ( <b>2019/20 STIP Offer</b> ); and 2. 2020/21 ( <b>2020/21 STIP Offer</b> ).
<b>Nature of interest</b>	The STIP is an annual short term incentive plan for senior Qantas executives. A STIP Offer confers a contractual right to an award under the relevant STIP which is subject to certain restrictions. If applicable individual and Qantas Group performance measures are achieved, a STIP Award may be made at the end of the applicable performance year (subject to the discretion of the Qantas Board).  1. No award of restricted Qantas ordinary shares was made under the terms of the 2019/20 STIP Offer.  2. It is currently intended that any STIP Award that is made under the 2020/21 STIP Offer will be delivered as follows: <ul style="list-style-type: none"> <li>• two thirds in cash, and</li> <li>• one third in Qantas ordinary shares, which will be subject to a restriction on dealing.</li> </ul>
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>Date of change</b>	11 September 2020
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not applicable

<b>Interest acquired</b>	2. The value of Mr Joyce's 2020/21 STIP Award is dependent on individual and Qantas Group performance. The total of any vested STIP Award to Mr Joyce will be calculated by multiplying his STIP opportunity by the individual and Qantas Group performance outcomes for the 2020/21 STIP Offer.
<b>Interest disposed</b>	1. Interest in the 2019/20 STIP Offer lapsed upon no STIP Award being made.
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Nil
<b>Interest after change</b>	2. Right to receive an award of restricted shares under the 2020/21 STIP Offer dependent on individual and Qantas Group performance.

**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  
Group General Counsel and Company Secretary  
18 September 2020