



5 September 2025

ASX Market Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Lodged electronically via ASX Online

Change of Director's Interest Notice

Qantas Airways Limited (**Qantas**) attaches a Change of Director's Interest Notice (Appendix 3Y) for CEO and Managing Director Vanessa Hudson.

Qantas advises that Ms Hudson has sold 125,000 Qantas shares. The share sale was undertaken to meet an income tax liability arising from the vesting and release from restriction of Qantas shares in FY24.

The sale was discussed with the Qantas Board, and prior approval was sought and obtained from the Qantas Board Chair and Audit Committee Chair, under the requirements of Qantas' Share Trading Policy and Minimum Shareholding Guidelines that were announced as part of the Qantas Governance Review Report released on 8 August 2024.

Post the sale of Qantas shares, Ms Hudson continues to hold in excess of the Minimum Shareholding Guidelines.

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Authorised for release by the Qantas Board Chair.



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

Name of entity	QANTAS AIRWAYS LIMITED
ABN	16 009 661 901

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.

Name of Director	Vanessa Judith Hudson
Date of last notice	14 November 2024

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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interests in Qantas Ordinary Shares are held by Pacific Custodians Pty Ltd as trustee of the Employee Share Plan (ESP) Trust (Restricted Shares). The Rights and Restricted Shares are held on behalf of Ms Hudson in the ESP Trust.
Date of change	<ol style="list-style-type: none">29 August 2025 (relating to the release of 179,108 Restricted Shares, under the 2022-2024 Long Term Incentive Plan (LTIP)).3 September 2025 (relating to the sale of 125,000 Ordinary Shares to meet an income tax liability arising from the vesting and release from restriction of Qantas shares in FY24).5 September 2025 (relating to the vesting of 223,500 Rights to Restricted Shares, under the 2023-2025 LTIP).5 September 2025 (relating to the award of 87,552 Restricted Shares, under the 2024/25 Short Term Incentive Plan (STIP)).
No. of securities held prior to change	818,251 direct interest in Ordinary Shares held by Ms Hudson. 285,088 Restricted Shares held by the ESP Trust. 1,008,500 Rights under all LTIPs in which Ms Hudson participates.
Class	Ordinary Shares.

Number acquired	<ol style="list-style-type: none"> 179,108 Ordinary Shares. 223,500 Restricted Shares under the 2023-2025 LTIP, subject to a one-year holding lock. 87,552 Restricted Shares, subject to a two-year deferral period, under the 2024/25 STIP.
Number disposed	<ol style="list-style-type: none"> 125,000 Ordinary Shares. 223,500 Rights under the 2023-2025 LTIP.
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> \$11.751 per Ordinary Share. The rights under the 2023-2025 LTIP were granted for nil consideration and vested under the plan Terms and Conditions (T&Cs). The value per share of the Restricted Shares awarded under the 2024/25 STIP is \$11.6702.
No. of securities held after change	<p>872,359 direct interest in Ordinary Shares held by Ms Hudson.</p> <p>417,032 Restricted Shares held by the ESP Trust.</p> <p>785,000 Rights under all LTIPs in which Ms Hudson participates.</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<ol style="list-style-type: none"> Automatic expiry of restriction period and transfer of Restricted Shares from the Trustee of the ESP Trust to Ms Hudson. On-market trade. Vesting and conversion to Restricted Shares of 100% of Rights held under the 2023-2025 LTIP. Award of Restricted Shares under the 2024/25 STIP. These Restricted Shares were purchased on-market and are held on behalf of Ms Hudson in the ESP Trust.

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.

Detail of contract	<ol style="list-style-type: none"> 2022-2024 LTIP. 2023-2025 LTIP. 2024/25 STIP.
Nature of interest	<ol style="list-style-type: none"> Restricted Shares held by the ESP Trust under the 2022-2024 LTIP. Conversion of 100% of Rights to Restricted Shares, under the T&Cs of the 2023-2025 LTIP. 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 T&Cs of the relevant STIP and which are 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). An award of Restricted Shares was made under the terms of the 2024/25 STIP Offer.

Name of registered holder (if issued securities)	Not applicable.
Date of change	<ul style="list-style-type: none"> 1. 29 August 2025 3. 5 September 2025 4. 5 September 2025
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	1,008,500 Rights under all LTIPs in which Ms Hudson participates.
Interest acquired	<ul style="list-style-type: none"> 1. 179,108 Ordinary Shares. 3. 223,500 Restricted Shares, subject to a one-year holding lock, under the 2023-2025 LTIP. 4. 87,552 Restricted Shares.
Interest disposed	<ul style="list-style-type: none"> 1. 179,108 Restricted Shares held by the ESP Trust under the 2022-2024 LTIP. 3. The 2023-2025 LTIP vested at 100%. 223,500 Rights under the LTIP vested and converted to Restricted Shares. 4. Interest in the 2024/25 STIP Offer lapsed upon making the STIP Award.
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	<ul style="list-style-type: none"> 3. The rights under the 2023-2025 LTIP were granted for nil consideration and vested under the plan T&Cs. 4. The value per share of the Restricted Shares awarded under the 2024/25 STIP is \$11.6702.
Interest after change	<p>872,359 direct interest in Ordinary Shares held by Ms Hudson.</p> <p>417,032 Restricted Shares held by the ESP Trust.</p> <p>785,000 Rights under all LTIPs in which Ms Hudson participates.</p>

Part 3 – Closed Period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable.
If prior written clearance was provided, on what date was this provided?	Not applicable.