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are the reason you  
**fly**

[workers keep airlines in the air]

ASU • QANTAS GROUP • BULLETIN NUMBER 15  
2 October 2014

## Make your shareholding count at Qantas AGM

**As in previous years the ASU is sending representatives to the Qantas AGM to ask some hard questions ... We don't expect to be the only ones given the record loss Qantas has sustained. We expect many shareholders will question how CEO Alan Joyce and the Board can hold their jobs.**

This year the Qantas Annual General Meeting is **being held on Friday 24<sup>th</sup> October 2014 at 11am in Plenary 3 at the Melbourne Convention and Exhibition Centre.**

Meeting notices and proxy forms should have arrived for staff who are shareholders. Once again shareholders are being asked to vote on the re-election of Directors, the remuneration report, the long term incentive plan for Alan Joyce and constitutional changes.

### Remuneration plan

Over a number of years the ASU has recommended voting against the remuneration report – nothing we have seen this year changes our mind on this course of action.

While we agree with the Board decision to freeze executive pay and incentives we think the long term incentives plan that is proposed for Senior Executive and now for the broader management population is too generous and unfairly rewards those at the top who have ripped the heart out of the airline and whose strategies have resulted in this massive loss.

The long term incentive plan for Alan Joyce is to be voted on as well.

This is about awarding Alan Joyce rights to 3,248,000 rights, each of which equals one fully paid Qantas share, if Qantas makes certain performance targets (the share rights are valued at \$0.785 each or \$2,549,680 in total).

This generous share grant for reaching performance targets seems over the top. We do not see why Alan Joyce should be rewarded for offshoring jobs and making staff redundant freezing salaries and damaging the Qantas Brand.

### Voting for the Directors

Two of the existing directors are up for re-election Richard Goodmanson and Barbara Ward.

Mr Goodmanson and Ms Ward have been directors since 2008, while both have airline experience they, like the rest of the directors, must be held to account for the company's very poor performance.

Rewarding those at the top while making 5000 staff redundant and offshoring work is not in our view in the best long term interest for Qantas – it is time for a change.

### Constitutional changes

We recommend voting in favour of the constitutional changes proposed to ensure consistency with the Qantas Sale Act and ASX process.

### What to do?

You can vote against any or all of the resolutions. Whatever you do it is important to express your view.

The ASU's recommendation is to vote against most of the resolutions.

You can also attend the meeting in Melbourne or proxy your vote to ASU officials who are attending the meeting.

In your AGM pack from Qantas there was a proxy form, all you need to do is fill it in by following the instructions below.

Your proxy form must be lodged by **11:00am AESDT on Wednesday 22<sup>nd</sup> October 2014** to be valid.

### Who can be proxies?

ASU delegates and officials will be attending the meeting. The following are the ASU reps attending the meeting who you can give your proxy to. You only need to choose one of them as your proxy:

- Linda White (ASU)
- Imogen Sturni (ASU)
- Matt Norrey (ASU)

Join now



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## Qantas 2014 AGM – How to Vote

1. **In Step 1** – Name one person to be your proxy (see names over page)
2. **In Step 2** – Either direct your proxy how to vote by marking a box against the resolutions, or just mark the single box in Step 2 if you want your proxy to decide how to vote
3. **In Step 3** – Sign and date the form
4. Post, fax or complete your proxy form online to the Qantas Share Registry to reach them by **11:00am AESDT on Wednesday 22<sup>nd</sup> October 2014**. **To post:** Use the reply paid envelope you received or post to Locked Bag A14, Sydney South NSW 1235. **To fax:** Fax to (02) 9287 0309. **Online:** Vote online at <http://www.qantas.com.au/travel/airlines/investors-annual-meetings/global/en>
5. Fax a copy of your proxy form to the ASU National Office on (03) 9342 1499 or give a copy to your ASU delegate or organiser by 22<sup>nd</sup> October 2014 so we know who we are representing. If you vote online, send us an email at [airlines@asu.asn.au](mailto:airlines@asu.asn.au)
6. If you have lost your proxy form or didn't receive one, a new form can be requested by phoning the share registry on 1800 177 747



### PROXY FORM

Please read the instructions overleaf before completing this Proxy Form.

Proxies will only be valid and accepted by Qantas Airways Limited (Qantas) if they are signed and received at Qantas' Share Registry, Link Market Services no later than 48 hours before the Qantas 2014 Annual General Meeting (ie by no later than 11:00am on 22 October 2014) or any adjournment.

#### STEP 1

#### APPOINT A PROXY

I/We being a Shareholder(s) of Qantas and entitled to attend and vote hereby appoint:

the Chairman  
of the Meeting  
(mark box with an X)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy.

Linda White

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Qantas 2014 Annual General Meeting of the Company to be held at 11:00am on 24 October 2014 at Plenary 3, Melbourne Convention and Exhibition Centre, 1 Convention Centre Place, South Wharf, Melbourne 3006 (the Meeting) and at any postponement or adjournment of the Meeting.

I/We expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

#### STEP 2

#### VOTING DIRECTIONS

If you wish to direct your proxy how to vote, please mark the appropriate boxes below with an

#### Items

	For	Against	Abstain*		For	Against	Abstain*
2. Election of Directors	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	4. Remuneration Report	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2.1 Re-Elect Non-Executive Director Richard Goodmanson	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	5. Constitutional Change	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2 Re-Elect Non-Executive Director Barbara Ward	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>				
3. Participation of the Chief Executive Officer, Alan Joyce, in the Long Term Incentive Plan	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>				

\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

#### STEP 3

#### SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sign Here.

Sole Director

001081

Joint Shareholder 2 (Individual)

Director/Company Secretary (delete one)

Joint Shareholder 3 (Individual)

Director

**QAN PRX401R**

