

5 JUNE 2024**ASX RELEASE****REX ANNOUNCES BOARD AND MANAGEMENT CHANGES**

Regional Express Holdings Ltd announces that Mr Neville Howell, who has been with the Company for 34 years (12 of them at Hazelton Airlines, a predecessor to Rex) and its Chief Operating Officer for the last ten years, has been appointed Chief Executive Officer (CEO). Mr Howell has been appointed CEO for an initial term of two years under the terms of his current employment agreement and at the same remuneration and a summary of the material terms of his employment agreement is attached (Annex A).

The Honourable John Sharp AM, who has served as Deputy Chairman for the last 20 years, has been appointed Non-Executive Chairman.

Mr Lim Kim Hai will no longer be Executive Chairman after serving in that role for the last 21 years. He remains a Non-Executive Director and a significant shareholder of the Company.

Both Neville Howell and John Sharp bring a great depth of experience to the roles to which they have been appointed. All other members of the Rex Board and management team remain in their current roles and will continue to provide valuable support to Mr Howell, Mr Sharp and the Rex business. PAG retains a presence on the Rex Board and continues to support Rex. These changes will not affect Rex's operations or services.

"Kim Hai has given extraordinary service to the Rex Group during his time as Executive Chairman. The Company has grown from a small regional operator to one of the major aviation businesses in Australia today. On behalf of all of us at Rex I would like to extend our thanks to him for his leadership and huge effort over the many years he has led the Company", Mr Sharp said.

This announcement is authorised by the Board of Directors, Regional Express Holdings Limited.

Media Contact

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Rex is Australia's largest independent regional and domestic airline operating a fleet of Boeing 737-800NG aircraft to 56 destinations throughout all states in Australia. In addition to the airline Rex, the Rex Group comprises wholly owned subsidiaries Pel-Air Aviation (air freight, aeromedical and charter operator), the Australian Airline Pilot Academy with campuses in Wagga Wagga and Ballarat, and propeller maintenance organisation, Australian Aerospace Propeller Maintenance. Rex is also a 50 per cent shareholder of National Jet Express (NJE), a premier Fly-In-Fly-Out (FIFO), charter and freight operator.

ANNEX A

APPOINTMENT OF MR NEVILLE HOWELL AS CEO OF REGIONAL EXPRESS HOLDINGS LTD - SUMMARY OF TERMS OF EMPLOYMENT

Commencement of appointment:	5 June 2024
Initial term of appointment:	2 years
Annual remuneration:	\$352,600
Superannuation:	As per SG
Bonus Scheme:	At the Board's discretion
Leave:	As per the NES
Termination period:	5 weeks
Resignation period:	4 weeks
Special termination payments or conditions:	Nil

Members of the Rex Group

