



## BOARD SUCCESSION

**Webjet Limited** today announced a series of forthcoming Board changes as part of a continual refreshment and evolutionary plan to ensure the construction of its Board is consistent with best practice and the strategic need to support the ongoing significant development of its business internationally.

### **Retirement of Chairman**

David Clarke, the founding Managing Director of Webjet and Chairman since 2011, will retire from the Board at 30 June 2017. David will turn 70 around this time. To retain access to David's immense knowledge and experience of the travel industry (and of on-line travel in particular), the Board has entered into a Consultancy Agreement with David for a two year period (with an option for a third year).

### **New Chairman**

With effect from 1 July 2017, Roger Sharp, who has been an independent Non-Executive Director since 2013, will assume the role of Chairman.

### **New independent Non-Executive Director**

With effect from 1 July 2017, Rajiv Ramanathan has accepted the Company's invitation to join its Board as a Director. Rajiv will bring an additional level of international financial services experience with a great depth of knowledge in relation to emerging consumer digital transactions. Rajiv is currently Group Country Manager, Regional South East Asia, Visa Inc. based in Singapore. In that role, he is responsible for setting strategic direction and developing partnerships with financial institutions, merchants, regulators and other key stakeholders across Asia.

### **Deputy Chairman**

Don Clarke, a Non-Executive Director will continue in his capacity as Deputy Chairman and consequently ensure we are able to maximise continuity of experience and knowledge with his invaluable guidance and expertise and deep knowledge of Webjet's operations.

### **John Guscic, Managing Director**

We are pleased to advise that the Board has reached agreement with John Guscic to extend his service agreement for a further three-year period from 1 July 2018. John is now contracted to continue in his role as Managing Director of the Company until 30 June 2021.

Full details of the contract extension will be included in the Company's 2017 annual report and in the explanatory memorandum for the AGM at the end of this year.

The key components for FY18 are:

- No change to fixed annual remuneration
- No change to short term incentive arrangements
- The provision of a new long term incentive (in the form of an option plan). The plan will also be applicable to FY19 and FY20. Subject to shareholder approval, 3,000,000 options (exercisable on payment of a cash price per share equal to the VWAP of the Company's shares traded on ASX in the 90 day period to 30 June 2018) will be issued to Mr Guscic. Vesting each year (1,000,000 options per annum) will be subject to Webjet's total shareholder return (TSR) exceeding agreed thresholds relative to the TSR of other companies in the S&P ASX 200 Index, consequently ensuring maximum shareholder alignment.

**As of 1 July 2017, Webjet Limited's Board and Committees will comprise:**

1. Roger Sharp, Chairman, Independent Non-Executive Director since 2013, 56 years of age. Member of Audit and Risk Committees.
2. Don Clarke, Deputy Chairman, Independent Non-Executive Director since 2008, 63 years of age. Chairman of Risk and Remuneration Committees.
3. John Guscic, Managing Director since 2011 (Director since 2006), 53 years of age.
4. Brad Holman, Independent Non-Executive Director since 2014, 55 years of age. Chairman of Audit Committee, member of Remuneration Committee and Senior Independent Non-Executive Director.
5. Shelley Roberts, Independent Non-Executive Director since 2016, 42 years of age. Member of Audit and Remuneration Committees
6. Rajiv Ramanathan, Independent Non-Executive Director from 1 July 2017, 47 years of age. Member of Audit Committee.

The combination results in an average age of 53 years and an average term in office of nearly five years (with cumulative Webjet Board experience totalling 28 years).

On completion of these changes, Webjet will have achieved a significant and seamless Board refreshment, which follows on from Steven Scheuer's recent retirement, the appointment of Brad Holman, and more recently the appointments of Shelley Roberts and Roger Sharp, and the earlier retirement in 2015 of Allan Nahum.



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David Clarke  
Chairman



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Don Clarke  
Deputy Chairman

**Roger Sharp BA LLB (Senior Non-Executive Independent Director)**

Roger has more than 30 years' experience in investing, financing and running growth companies in global markets. He currently serves as Chairman of Asia Pacific Digital Limited (ASX: DIG) and GeoOp Limited (NZAX: GEO). Mr Sharp will assume the role of Chairman on 1 July 2017.

**Shelley Roberts B.Bus Sci, ACA, GAICD (Independent Non-Executive Director)** Shelley Roberts has extensive commercial and operational experience in the travel sector through prior management roles at Tiger Airways Australia, easyJet and Sydney Airport. Shelley's recent appointment in April 2016 as a Non-Executive Director has also enhanced the diversity and finance, accounting and operational management experience of the Board.

**Brad Holman BCom (Independent Non-Executive Director)** has over 20 years' experience working in and providing services to the travel industry, including President for Travelport's Asia Pacific, Europe, Middle East and African Operations. Brad more recently was the President for International Markets for Blackbaud a NASDAQ listed software and services company specifically focussed on serving the non-profit community, he was responsible for developing and leading the company's international business strategy and new market entry. Brad left Blackbaud in November 2015 after serving five years in the role. When Mr Sharp assumes the role of Chairman on 1 July 2017, Brad will become the Senior Independent Non-Executive Director.

**Rajiv Ramanathan (Independent Non-Executive Director)** has 20 years of experience in senior role in the payments, enterprise software, and management consulting industries. Based in Singapore, Rajiv currently holds the role of Group Country Manager, Regional South East Asia, with Visa Inc. His background spans strategy, technology, product management and operations, and he has worked in several countries in Asia, Africa, North America and South America. He has previously worked as a consultant at the Boston Consulting Group, and also held roles at Ariba (an SAP company), and Eaton Corporation. Rajiv received his MBA from Harvard Business School and his Master and Bachelor of Science degrees in Materials Science and Engineering from Northwestern University.

**John Guscic, Executive MBA, BEc (Managing Director)**

John Guscic was appointed as Webjet Managing Director in February 2011, after serving on the Webjet board since 2003. John was previously managing director, Asia Pacific for GTA and formerly managing director, of the Travelport Business Group, Pacific region. Based in Tokyo, Japan, he was responsible for the Galileo and GTA brands in Australia, New Zealand, Japan, Korea and Indonesia. Previous to that John was managing director, Galileo South Pacific and Flairview Travel.

**Don Clarke, LLB (Hons) (Independent Non-Executive Director)**

Don is a lawyer and company director. In addition to being a consultant to the law firm, Minter Ellison (having retired on 30 June 2015 after 27 years as a corporate partner of the firm), Don is a director of the listed investment company, Contango Income Generator Limited, and two other unlisted public companies. He has extensive commercial law and business experience from over 30 years advising ASX listed and private companies. Don has been associated with Webjet as a legal adviser or director for over 15 years.