

# 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>	Paul Ashley Rayner
<b>Date of last notice</b>	3 March 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>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Rights under the Qantas Non-Executive Director Fee Sacrifice Share Plan (<b>NED Plan</b>).</p> <p>The indirect interest was held by Pacific Custodians Pty Ltd as trustee of the Employee Share Plan (<b>ESP</b>) Trust. The Rights were held on behalf of Mr Rayner in the ESP Trust.</p> <p>Mr Rayner also has an indirect interest in ordinary shares held by Yarradale Investments Pty Ltd and Invia Custodian Pty Ltd which holds the shares for and on behalf of Bigpar Pty Ltd (the trustee of the PaulJul Super Fund).</p>
<b>Date of change</b>	9 April 2020
<b>No. of securities held prior to change</b>	<p>6,623 Rights under the NED Plan.</p> <p>67,254 ordinary shares held by Yarradale Investments Pty Ltd.</p> <p>220,655 ordinary shares held by Invia Custodian Pty Ltd.</p>
<b>Class</b>	Rights

<b>Number acquired</b>	Nil
<b>Number disposed</b>	6,623 Rights
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Not applicable
<b>No. of securities held after change</b>	67,254 ordinary shares held by Yarradale Investments Pty Ltd.  220,655 ordinary shares held by Invia Custodian Pty Ltd.
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Lapse of Rights under the NED Plan.  The NED Plan facilitates NEDs sacrificing a percentage of their base or total fees to acquire Rights to Qantas Shares. Subject to the rules of the Plan, the Rights convert to Shares on the Conversion Date, which is approximately six months from the Grant Date.  In light of the Coronavirus impact on Qantas Group operations, the Board has decided to take a 100 per cent fee reduction until at least the end of the 2019-20 financial year (refer to the "Qantas Group Impact of Coronavirus-related Network Cuts" ASX and Media Release for further information). Following this decision and the absence of Director fees from which a sacrifice might be made, the Board has also agreed that all NED Plan participants may withdraw from the NED Plan for the period.

**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>	Not applicable
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**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 & Company Secretary**  
9 April 2020