

# ASX/Media Release

## QANTAS BOARD ANNOUNCES RENEWAL PLANS

**Sydney, 11 October 2023:** The Qantas Board today announces plans for board renewal in recognition of the reputational issues facing the Group and to support restoration of trust in the company.

Chairman Richard Goyder will retire prior to the Annual General Meeting (AGM) in late 2024. As announced in May, non-executive director Michael L'Estrange will retire at this year's AGM on 3 November 2023. To facilitate further renewal, Jacqueline Hey and Maxine Brenner will retire at the Qantas half-year results in February 2024 after 10 years of service.

As planned, three new directors will offer themselves for election at this year's AGM (Doug Parker, Dr Heather Smith, and CEO and Managing Director Vanessa Hudson) as well as two existing directors (Todd Sampson and Belinda Hutchinson).

Once the new directors are in place, the Board is expected to have an average tenure of around three years at the 2024 AGM, providing a balance of fresh leadership with necessary continuity.

Chairman Richard Goyder said: "As a Board, we acknowledge the significant reputational and customer service issues facing the Group and recognise that accountability is required to restore trust.

"Qantas has gone through an incredibly difficult period since our operation was grounded during the pandemic. The recovery has not been easy, and mistakes were made. We again apologise for those times where we got it wrong.

"I have always sought to act in the best interests of Qantas. Measured and orderly succession at Board level will support the important work underway led by Vanessa and her new management team. Fundamentally, the Group is in a very strong position to overcome its current challenges and deliver for all its stakeholders in the years ahead," said Mr Goyder.

The Board has initiated the process to appoint new non-executive directors in the months ahead as well as a new Chairman. New committee roles will be appointed in due course. The Board has also commenced a process of independently reviewing key governance matters over the past 12 months and will share outcomes in the second quarter of calendar year 2024.

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**Authorised for release by the Qantas Board of Directors.**

