



QANTAS AGM 2020

SHAREHOLDER INFORMATION



QANTAS BOARD MEMBERS

FINANCIAL POSITION

Things have been tough in aviation this year but with the help of the Australian taxpayer we have managed to stay in business. We've had at least \$800 million pumped into our airline since the pandemic hit: about half through Jobkeeper and about half in financial assistance such as money to keep flying routes.

We know Jobkeeper is supposed to be "about keeping the connection between the employer and the employee and keeping people in their jobs", to quote our old mate Scott Morrison. But we took that money and are getting rid of jobs anyway. Ha!

RIGHT-SIZING AND RESTRUCTURING

Don't ya just love corporate speak? We're destroying thousands of peoples' livelihoods and we get to call it "right-sizing". The plan is to outsource 2,500 ground workers - it'll mean we'll never have to employ directly another baggage handler, ramp worker, push-back driver or cabin cleaner. Instead we'll get cheaper outside contractors to do the work.

Will standards and service suffer? Probably, since we've spent a lot of time and money training our workers up to very high standards. But think of the money we'll make (well, in the short-term, long-term it will probably end up costing us!)

We know we couldn't have done this move against our loyal workers without the pandemic. Media have reported on our documents from 10 years ago showing we've been planning this all along. But neither the board nor the Federal Government are holding us to account over this. Yay!

EXECUTIVE REMUNERATION

Quite frankly we don't know how we're going to do it but we'll have to try and slum it this year on just a few million rather than the many millions we normally get. It's only two years ago that our CEO Alan Joyce took home \$24 million - the highest pay for any Australian CEO or airline executive in the world! It won't be easy but we reckon next year we'll be back to mega bonuses and sky-high shares, once costs have been slashed by getting rid of workers. Good eh?

FURTHER COST-SAVING MEASURES

- > Stole worker entitlements by abusing JobKeeper
- > Denied terminally-ill workers their sick leave
- > Downplayed dangers of the pandemic and threatened workers who raised concerns
- > Ignored social distancing measures to sell more seats

HIGHLIGHTS

2,500 Workers to be axed and outsourced

\$12M Qantas executive remuneration and deferred shares

\$800M Public money given to Qantas to support jobs and keep air routes open

