



## Announcement Summary

**Entity name**

QANTAS AIRWAYS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday June 25, 2020

**The Proposed issue is:**

- An offer of securities under a securities purchase plan
- A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
QAN	ORDINARY FULLY PAID	136,986,301

**+Record date**

Wednesday June 24, 2020

**Offer closing date**

Wednesday July 22, 2020

**+Issue date**

Wednesday July 29, 2020

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
QAN	ORDINARY FULLY PAID	372,698,270

**Proposed +issue date**

Wednesday July 1, 2020

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

QANTAS AIRWAYS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

16009661901

**1.3 ASX issuer code**

QAN

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday June 25, 2020

**1.6 The Proposed issue is:**

- An offer of +securities under a +securities purchase plan
- A placement or other type of issue

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Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

QAN : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

QAN : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

136,986,301

**Minimum Number of +securities proposed to be offered to each individual +security holder**

**Maximum Number of +securities proposed to be offered to each individual +security holder**

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Minimum subscription \$ amount proposed to be offered to each individual security holder	Maximum subscription \$ amount proposed to be offered to each individual security holder
AUD 1,000	AUD 30,000

**Purpose of the issue**

Refer to the `Qantas Group Announces Post-COVID Recovery Plan¿ ASX and Media Release lodged with the ASX on 25 June 2020.

**Offer price details for retail security holders**

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD	<input checked="" type="checkbox"/> Estimated

**If the Offer Price is not yet known, please provide details about how the Offer Price per +security will be determined?**

The issue price for the share purchase plan (SPP) shares will be the lower of:

- the issue price paid by institutional investors under the placement referred to in this form, being \$3.65 per share; and
- a 2.5% discount (rounded down to the nearest cent) to the 5 day volume weighted average price of Qantas shares up to, and including, the SPP closing date, which is expected to be Wednesday, 22 July 2020.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details****May a scale back be applied to this event?**

Yes

**Provide the scale back details**

Depending on the level of demand, Qantas may decide to scale back applications at its absolute discretion. If a scale back is applied, it is Qantas¿ intention that the scale back will be applied having regard to the pro rata shareholding of eligible shareholders (as at the SPP record date) who apply for SPP shares. However, Qantas is not required to conduct a scale back in this way and may scale back allocations to any extent and in any manner in its absolute discretion.

## Part 4C - Timetable

**4C.1 Date of announcement of +security purchase plan**

Thursday June 25, 2020

**4C.2 +Record date**

Wednesday June 24, 2020



**4C.3 Date on which offer documents will be made available to investors**

Thursday July 2, 2020

**4C.4 Offer open date**

Thursday July 2, 2020

**4C.5 Offer closing date**

Wednesday July 22, 2020

**4C.6 Announcement of results**

Monday July 27, 2020

**4C.7 +Issue date**

Wednesday July 29, 2020

Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:**

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

No

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

None.



Part 4F - Further Information

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer**

All other countries except Australia and New Zealand

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://investor.qantas.com/Home/> (from Thursday, 2 July 2020)

**4F.4 Any other information the entity wishes to provide about the proposed offer**

Please note that the information in this form on the number of shares to be issued or offered under the SPP assumes an SPP issue price of \$3.65 and that the SPP will raise \$500 million. However, as noted in this form and in the accompanying ASX announcements in relation to the SPP, the SPP issue price could be less than \$3.65 and the SPP could raise more or less than \$500 million.

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Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

QAN : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

372,698,270

**Purpose of the issue**

Refer to the `Qantas Group Announces Post-COVID Recovery Plan¿ ASX and Media Release lodged with the ASX on 25 June 2020.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 3.65000



**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

Part 7C - Timetable

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**7C.1 Proposed +issue date**

Wednesday July 1, 2020

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

372,698,270

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes





**7E.1a Who is the lead manager/broker?**

J.P. Morgan Securities Australia Limited and Macquarie Capital (Australia) Limited (together, the JLMs) are the joint lead managers and underwriters to the Placement.

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Qantas has agreed to pay the JLMs a management fee of 0.27% of the aggregate amount to be raised under the placement.  
It may also pay (in its sole discretion) the JLMs an incentive fee of up to a maximum of 0.20% of the aggregate amount to be raised under the placement.

**7E.2 Is the proposed issue to be underwritten?**

Yes

**7E.2a Who are the underwriter(s)?**

The JLMs.

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

The placement is fully underwritten by the JLMs (refer to Appendix C of the Investor Presentation for a description of the terms and conditions of the underwriting arrangements).

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

Qantas has agreed to pay the JLMs an underwriting fee of 1.08% of the aggregate amount to be raised under the placement.

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

Please refer to Appendix C: Underwriting agreement summary of Qantas investor presentation in connection with the equity raising described in this form released to ASX on Thursday, 25 June 2020.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Standard share registry fees, settlement fees and legal and other external adviser fees.

Part 7F - Further Information

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

None.