



Company	Qantas Airways Limited
Code	QAN
Meeting	AGM
Date	Friday 5 November 2021
Venue	Online
Monitor	Allan Goldin assisted by Benjamin Ferry

Number attendees at meeting	37 Voting shareholders, 7 proxy holders, 184 non voting shareholders, 61 visitors and 121 employees + 410
Number of holdings represented by ASA	87
Value of proxies	\$2.45M
Number of shares represented by ASA	434,950
Market capitalisation	\$8.1B
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Chairman Richard Goyder, Filip Kidon, Head of Investor Relations, and, Lindsay Evans, Senior Manager Investor Relations

Leading by Example the Flight Path to Recovery

Chairman Goyder opened the virtual meeting by acknowledging the difficulties that the Qantas Group has faced due to the COVID-19 global pandemic.

But the future is looking positive. Combined with operational and corporate employees already working, all 22,000 employees are expected to be back working, which wasn't expected to happen until June next year.

Qantas is confident that they will reach their net debt target before the end of this financial year. And are confident in their hedging position as flying ramps up in the second half. Importantly for shareholders, that confidence is reflected by the market and the fact QAN has been trading at a 10-year high market capitalisation, even before most of our planes were back in the sky

The Company is now looking at renewal of the domestic fleet and have launched Project Winton, named after the Company's birthplace, with soon to place an order of over 100 aircraft, delivered over 10 years from the end of 2023 onwards.

These next generation aircraft will cut emissions by up to 15 per cent with their range and economics meaning Qantas we can reshape the network to offer more direct routes between cities and towns

Trading conditions for the first half of the financial year were terrible. But the news has been much better in the past few weeks, as lockdowns end, borders start opening and Qantas staff prepare to come back to work.

Qantas has taken close to half a million domestic bookings in the past two weeks, compared with around twenty thousand in a two week period in August.

Jetstar's recent international sale saw 75,000 seats sold in 72 hours.

In October, Qantas Loyalty had its single biggest day for flight redemptions with more than half a billion points spent on 15,000 domestic and international seats in just 24 hours.

The two hour AGM meeting saw a large huge number of questions ranging from;

Legal challenges to outsourcing ground operations –Will appeal

When will dividends will restart- Not until the balance sheet is strong

ESG policies, Premium points clubs, and status extensions then moving to projected capex expenditure.

All were answered with patience and good grace.

ASA and virtual all the shareholders approved all the resolution for more detail [AGM results](#)