

Web Beds Group Limited 2026 AGM Report

ASX code	ASX: WEB (formerly Web Travel Group)
Meeting date	Thursday, 27 August 2026
Type of meeting	Hybrid
Monitor	Henry Stephens
Pre AGM-meeting	None

Meeting Statistics

Number of holdings represented by ASA	4
Number of shares represented by ASA	24,113
Value of shares represented by ASA	\$91,630
Total number attending meeting	50 attendees
Market capitalisation	\$1.4 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

Monitor Shareholding: The individual involved in the preparation of this voting intention has a shareholding in this company.

Web Beds Group performed very well during FY2026 given the increasingly volatile political and economic environment. The company delivered a record result with all key metrics showing significant uplift over the year. The key driver of this result was the strong performance of the Americas business unit as well as Europe rebounding. FY2026 bookings increased 18% to 9.9 million, TTV rose 20% to \$5.8 million, revenue increased 20% to \$394.1 million and underlying net profit after tax increased 8% to \$85.9 million. For a full discussion of the financial results, read the CEO's speech [here](#).

All the AGM resolutions were passed. The motion to change the name of the company to Web Beds received the most positive response and the adoption of the Remuneration Report was the most controversial. Glass Lewis, a major proxy advisor, voted against the Remuneration Report (8.8% of votes cast) over the issue of the directors using their discretion in determining the CEO's FY2026 STI. Furthermore, they were unhappy about the use of options for the CEO's LTI that were subject to a 10% revenue CAGR hurdle. For a full discussion of these two issues, read the Chair's address to the AGM [here](#).

The company did not pay a dividend in 2026 because:

1. There had been substantial calls on capital over the last year e.g. an acquisition and the convertible notes redemption.
2. Keep their powder dry for an acquisition
3. Lessons from the pandemic have taught management to keep a healthy cash buffer.
4. A dividend may create an expectation of continuity of an ongoing dividend and the directors are not sure if this can be sustained through the cycle.

On the 26 August 2026, Web Beds upgraded their first half 2027 guidance. Underlying EBITDA is now expected to be \$85 to \$89 million, up from previously \$80 to \$86 million and revenue is now expected to be up 14-16% compared to earlier guidance of 11 to 15%. For a more detailed explanation you can read the press release [here](#).

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