

ASX Release.

Webjet extends Managing Director's service agreement

10 May 2023

The Board of Webjet Limited (ASX:WEB) (**Webjet** or the **Company**) is pleased to announce that it has agreed with its Managing Director, John Guscic, to extend and make other amendments to his service agreement.

The new service agreement will be an ongoing agreement with no fixed term.

Together with the extension of the service agreement, other amendments have also been made to Mr Guscic's remuneration arrangements. A summary of the material terms of Mr Guscic's service agreement is set out in the attached schedule.

This announcement was authorised for release by the Board of Directors.

For more information, please contact:

Carolyn Mole
Investor Relations
+61 3 9828 9754
carolyn.mole@webjetlimited.com

Schedule

Summary of key terms of Managing Director John Guscic's service agreement

Role	Managing Director
Commencement Date	10 May 2023
Term	No fixed term – ongoing until terminated by either party in accordance with the terms of the agreement.
Fixed Remuneration	Fixed Remuneration of \$1,600,000 per annum for the FY24 financial year, inclusive of all director's fees in respect of any directorship held by Mr Guscic in the Webjet Group and all superannuation entitlements. Mr Guscic's Fixed Remuneration will be reviewed annually.
Short Term Incentive	STI maximum opportunity each financial year of 100% of the Fixed Remuneration, which is linked to the achievement of both financial and non-financial targets. An amount of up to 80% of the Fixed Remuneration may be earned by Mr Guscic based on the Company's EBIT performance against its EBIT budget in the relevant financial year. A further amount of up to 20% of the Fixed Remuneration is available to Mr Guscic subject to the Company's performance against an agreed set of non-financial benchmarks.
Long Term Incentive	LTI maximum opportunity of 200% of the Fixed Remuneration, to be granted as either options or performance rights. LTI awards for each financial year will be determined by the Board and subject to shareholder approval at the Company's Annual General Meeting in the year that the award of equity securities is made. It is proposed that each LTI award be subject to performance conditions assessed over a 3-year performance period from the date of award.
Termination	Webjet may terminate Mr Guscic's employment at any time on 12 months' notice. Webjet may require Mr Guscic to serve out the notice period or may elect to pay Mr Guscic in lieu of notice. Mr Guscic may terminate his employment at any time on 6 months' notice to Webjet. Webjet may summarily terminate Mr Guscic's employment with immediate effect in certain circumstances (including serious misconduct).
Post-Employment Restraints	Mr Guscic will be subject to a post-employment non-competition restraint for a period of 6 months, and non-solicitation and non-interference restraints for a period of 12 months.