

# Webjet Limited

ABN 68 002 013 612



## Notice of Annual General Meeting and Explanatory Statement

- Date:** Wednesday 11 November 2015
- Time:** 11.00 am (Melbourne time)
- Place:** Webjet Limited - Corporate Office,  
Level 2, 509 St Kilda Road, Melbourne, Victoria

### 2015 Annual Report

A copy of Webjet's 2015 Annual Report (including the financial report, directors' report and auditor's report for the year ended 30 June 2015), together with the associated ASX announcement, media release and investor pack relevant to the financial performance of Webjet for the financial year ended 30 June 2015, is accessible on Webjet's website at the following address - <http://www.webjet.com.au/about/financial>.

As permitted by the Corporations Act, a printed copy of the 2015 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy.

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**WEBJET LIMITED**  
**ABN 68 002 013 612**

**NOTICE OF ANNUAL GENERAL MEETING**  
**Wednesday, 11 November 2015**

Notice is given that the Annual General Meeting of the members (**Shareholders**) of Webjet Limited (**Company** or **Webjet**) will be held at the Webjet Corporate Office, Level 2, 509 St Kilda Road, Melbourne, Victoria on Wednesday, 11 November 2015 at 11.00 am (Melbourne time).

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered at the Annual General Meeting. Please ensure you that you read the Explanatory Statement in full.

**ORDINARY BUSINESS**

*Financial statements and reports*

To receive and consider the:

- Financial Report;
- Directors' Report; and
- Auditor's Report,

for the Company for financial year ended 30 June 2015.

*Adoption of Remuneration Report (Resolution 1)*

To consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution:

*That the Remuneration Report (as set out in the Annual Report for the financial year ended 30 June 2015) be adopted.*

*Re-election of Mr. David Clarke as a Director (Resolution 2)*

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*That Mr David Clarke, a director retiring in accordance with the Company's constitution, and being eligible, be re-elected as a director of the Company.*

**NOTES**

**Proxy forms and voting**

- A Shareholder entitled to attend and vote at the Meeting has the right to appoint a proxy.
- A proxy does not need to be a Shareholder of the Company.
- A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and, in the case of such an appointment, may specify the proportion or number of votes each proxy is appointed to exercise.
- If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes which each proxy may exercise, each proxy may exercise half of the votes.
- Proxies may be appointed using the enclosed proxy form (**Proxy Form**). Detailed instructions for appointing a proxy are provided on the back of the Proxy Form.
- Proxy appointments (and any necessary supporting document) must be received by the Company no later than **48 hours before the commencement of the Meeting**. Proxies received after this deadline will **not** be effective for the scheduled meeting.
- Completed Proxy Forms may be lodged as follows:

By mail to:	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001
By facsimile to:	Computershare Investor Services Pty Ltd (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555
Online:	by visiting <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> and following the instructions and information provided on the enclosed Proxy Form
Custodian voting:	For Intermediary Online subscribers only (custodians), please visit <a href="http://www.intermediaryonline.com">www.intermediaryonline.com</a> to submit your voting intentions

- If a Proxy Form is signed on behalf of a Shareholder under a power of attorney, then either the original power of attorney, or a certified copy of it, must be lodged with the Proxy Form (before the deadline for the lodgement of proxies), unless the power of attorney has already been sighted by the Share Registry.
- A proxy may decide whether to vote on any item of business or other resolution put before the Meeting, except where the proxy is required by law or the Company's constitution to vote or abstain from voting in their capacity as proxy. If the proxy's appointment directs the proxy how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If the proxy's appointment does not direct the proxy how to vote on an item of business or any other resolution before the Meeting, the proxy may vote as he or she thinks fit on that item or resolution.
- If a Shareholder appoints two proxies, neither is entitled to vote (as proxy for that Shareholder) on a show of hands at the Meeting. However, each can vote if a poll is taken on an item of business.
- If the same person (such as the chair of the Meeting) is appointed as proxy for two or more Shareholders and those Shareholders have specified different ways for the proxy to vote on an item of business, then the proxy is not entitled to vote (as proxy) on a show of hands on that item.

#### **Appointment of corporate representatives**

- A body corporate that is a Shareholder and entitled to attend and vote at the Meeting, or that has been appointed as proxy of a Shareholder entitled to attend and vote at the Meeting, may appoint an individual to act as its representative at the Meeting. The appointment must comply with section 250D of the Corporations Act. The representative must bring to the Meeting adequate evidence of his or her appointment, including any authority under which the appointment is signed, unless that evidence has previously been provided to the Share Registry.

#### **Appointing the chairperson of the Meeting as your proxy**

The Proxy Form accompanying this Notice contains detailed instructions regarding how to complete the Proxy Form if a Shareholder wishes to appoint the chairperson of the Meeting as his or her proxy. You should read those instructions carefully.

- By appointing the chairperson of the Meeting as your proxy in relation to Resolution 1, you expressly authorise the chairperson to exercise your vote on Resolution 1 despite Resolution 1 being connected directly or indirectly with the remuneration of members of the KMP (which includes the chairperson) unless:
  - you have directed the chairperson how to vote on the resolution by marking the appropriate box at Step 2 of the Proxy Form; or
  - you are a member of the KMP, the details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2015, or a Closely Related Party of such a member of KMP.
- The chairperson intends to exercise all available proxies by voting in favour of all Resolutions on the agenda.

- If you do not wish the chairperson of the Meeting to exercise the proxy in accordance with the chairperson's stated voting intentions on a Resolution, you should ensure that a box other than the 'For' box is clearly marked against each of the Resolutions in the Proxy Form.

Shareholders should refer to the Explanatory Statement, which accompanies and forms part of this Notice of Meeting, for information regarding voting restrictions.

### **Questions and comments from Shareholders**

In accordance with the Corporations Act, a reasonable opportunity will be given to the Shareholders – as a whole – to ask questions about, or make comments on, the financial statements for the year ended 30 June 2015 and the management of the Company at the AGM.

Similarly, a reasonable opportunity will be given to the Shareholders – as a whole – to ask the Company's external auditor, BDO, questions relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit written questions to the Company or to BDO (if the question is relevant to the content of the Auditor's Report or the conduct of its audit of the financial statements of the Company for the year ended 30 June 2015) in advance of the AGM. Questions to the Company or to BDO may be submitted:

- by facsimile (+61 3 9820 9258);
- by mail addressed to the Company Secretary, Webjet Limited, Level 2, 509 St Kilda Road, Melbourne Vic 3004,

and must be submitted no later than 5 business days before the AGM.

Questions should relate to matters that are relevant to the business of the Meeting, as outlined in this Notice and the enclosed Explanatory Notes.

A list of the written questions will be made available to Shareholders attending the AGM. BDO will either answer the questions at the AGM or table written answers to them at the AGM.

Questions will be collated and, during the Meeting, the chairperson will seek to address as many of the more frequently raised topics as possible and, where appropriate, will give a representative of the Company's auditor, BDO, the opportunity to answer, or to table answers to, written questions submitted to the auditor. If written answers are tabled at the AGM, they will be made available to all Shareholders (on the Company's website) as soon as practicable after the AGM.

If there is not sufficient time available at the AGM to address all topics raised, the Company will endeavour to provide a subsequent written answer to each question submitted. The Company cannot guarantee that an individual response will be sent to each Shareholder.

### **Explanatory Notes**

Please read the enclosed Explanatory Statement for an explanation of the business of the AGM.

### **Definitions**

Words that are defined in the Glossary have the same meaning when used in the Notice unless the context or the definitions in the Glossary provide otherwise.

### **Proxy Voting**

Under the Corporations Act:

- if proxy holders vote, they must vote all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the chairperson of the AGM, who must vote the proxies as directed.

### **Proxy vote if appointment specifies way to vote**

Section 250BB of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;
- if the proxy has two or more appointments that specify different ways to vote on a resolution – the proxy must not vote on a show of hands;
- if the proxy is the chairperson of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chairperson of the meeting – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### **Transfer of non-chair proxy to chair in certain circumstances**

Section 250BC of the Corporations Act provides that, if

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's shareholders; and
- the appointed proxy is not the chairperson of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chairperson of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at that meeting.

### **Voting restrictions**

In accordance with the Corporations Act, certain persons are specifically prohibited or excluded from voting on Resolution 1 (Adoption of Remuneration Report). Details of the voting prohibitions / exclusions are set out in the information provided for Resolution 1.

### **Determination of voting entitlements**

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Meeting, only those persons registered as the holders of Shares as at 7.00pm on 9 November 2015 will be regarded as Shareholders. This means that if you are not the registered holder of a Share at that time you will not be entitled to attend or vote in respect of that Share at the Meeting.

### **Electronic Annual Reports**

In accordance with the Corporations Act, and in the interests of maximum efficiency and the lowest possible cost to Shareholders, Webjet has provided printed copies of its 2015 Annual Report only to those Shareholders who have specifically requested a copy. For all other Shareholders, an electronic copy of the Annual Report, together with Webjet's ASX announcement, media release and investor pack relevant to the financial performance of the Company for the year ended 30 June 2015, is available on Webjet's website: <http://www.webjet.com.au/about/financial>.

By Order of the Board  
**Michael Sheehy**  
**Company Secretary**  
**WEBJET LIMITED**

Dated: 2 September 2015

**WEBJET LIMITED**  
**ABN 68 002 013 612**

**EXPLANATORY STATEMENT**

**PURPOSE OF INFORMATION**

The purpose of this Explanatory Statement (which is included in and forms part of the Notice of Meeting) is to provide Shareholders with an explanation of the business of the Annual General Meeting (AGM or Meeting) and of the resolutions to be proposed and considered at the AGM to be held at the Webjet Limited - Corporate Office, Level 2, 509 St Kilda Road, Melbourne, Victoria on Wednesday, 11 November 2015 at 11.00am (Melbourne time) and to assist Shareholders to determine how they wish to vote on each resolution.

**FINANCIAL STATEMENTS AND REPORTS**

The Company's financial report (including the financial statements and Directors' declaration) and the reports of the directors and auditor for the financial year ended 30 June 2015 will be tabled at the AGM (as required by section 317 of the *Corporations Act 2001* (Cth)).

The Annual Report (which includes the Directors', Auditor's and Financial Reports) is available on the Company's website at the following address: [www.webjet.com.au](http://www.webjet.com.au). A printed copy of the Annual Report has been sent to those Shareholders who requested a printed copy. Shareholders may elect to receive, free of charge, a printed copy of the Company's annual report for each financial year. To obtain information about making this election, please contact the Share Registry.

During the discussion of this item of business, Shareholders will be given a reasonable opportunity to ask questions about, and make comments on, the financial report (including the Directors' and Auditor's reports) and on the business, operations and management of the Company generally.

A representative of the Company's auditor, BDO, will be present at the Meeting. Shareholders will be given a reasonable opportunity to ask BDO's representative questions relevant to the conduct of its audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor (in the context of the conduct of the audit). Shareholders may also submit written questions to BDO if the questions are relevant to the content of the Auditor's Report or the conduct of the audit of the financial statements of the Company. Written questions for the auditor must be received by the Company by no later than 5 business days before the date of the AGM. During this item of business, BDO will be given the opportunity to answer, or to table written answers to, any relevant written questions received by that date.

Shareholders are also invited to submit written questions to the Company in advance of the Meeting. Where appropriate, and practical to do so, the Company will provide answers to any such written questions at the Meeting.

Shareholders will not be asked or required to vote on this item of business.

**REMUNERATION REPORT (Resolution 1)**

The Directors' Report for the year ended 30 June 2015 contains the Remuneration Report which sets out the policies of the Company for and applicable to the remuneration of its officers and senior employees.

The contents of the remuneration report include (among other things):

1. discussion of the Board's policy in relation to the nature and level of remuneration of the key management personnel of the Company (**KMP**);
2. discussion of the relationship between that policy and the Company's performance over the five financial years up to and including 30 June 2015;
3. information about performance conditions applicable to the incentive components of the remuneration of certain senior executives; and
4. the required details of the remuneration provided to the KMP (including the executive and non-executive directors) of the Company for the financial year ended 30 June 2015.

While the Corporations Act (section 250R(2)) requires a listed company to put a resolution to its members at its annual general meeting that its remuneration report be adopted, the Corporations Act expressly provides that the vote on any such resolution is advisory only (meaning that while such vote provides guidance to the directors, it does not bind the directors or the Company). However, under the Corporations Act, if at least 25% of the votes cast on Resolution 1 at the Meeting are against adoption of the Remuneration Report, then:

- if comments are made on the Remuneration Report at the Meeting, the Company's remuneration report for the financial year ending 30 June 2016 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for taking no action; and
- if subsequently, at the Company's 2016 annual general meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report for that financial year are against its adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting (**Spill Meeting**) be called to consider the election of all Directors (other than any managing director) of the Company (**Spill Resolution**). The Spill Meeting must be held within 90 days of the date of the 2016 annual general meeting. For any Spill Resolution to be approved, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the Directors (other than any managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

The Remuneration Report forms part of the Directors' Report for the year ended 30 June 2015 and is made in accordance with a unanimous resolution of the Directors. While noting that each Director has a personal interest in his remuneration, as described in the Remuneration Report, the Board unanimously recommends that the Shareholders vote in favour of adopting the Remuneration Report.

Resolution 1 is put to the Shareholders at the Meeting in fulfilment of the obligations of the Company under section 250R(2) of the Corporations Act. Shareholders attending the Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

#### Voting Prohibition Statement – Resolution 1

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast (in any capacity) in respect of Resolution 1 by or on behalf of:

- (a) a member of the KMP, the details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2015; and
- (b) a Closely Related Party of such a member of the KMP.

However, the Company will not disregard a vote cast in respect of Resolution 1 by a member of the KMP or a Closely Related Party of such a member of the KMP if it is cast as a proxy and:

- it is not cast on behalf of a member of the KMP or a Closely Related Party of a member of the KMP; and either:
- the proxy is appointed in writing and specifies how the proxy is to vote on Resolution 1; or
- the proxy is the chairperson of the Meeting and the appointment of the chairperson as the proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the chairperson to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

**If you are a member of the KMP or a Closely Related Party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote on Resolution 1 that vote will be disregarded by the Company (as indicated above). You may also be liable for breach of the voting restrictions in the Corporations Act if you cast a vote that the Company will disregard.**

**Please read the information under the heading 'Appointing the chairperson as your proxy' which (among other things) deals with the chairperson's voting of proxies on Resolution 1.**

The Board unanimously recommends that the Shareholders vote in favour of Resolution 1.

## ELECTION OF DIRECTORS

### Introduction

Clause 58.1 of the Company's constitution requires that, at each annual general meeting, one-third of the Directors must retire from office, or if their number is not a multiple of three, then the number nearest to but not exceeding one-third of the Directors must retire from office. The Managing Director (Mr John Guscic) is exempt under clause 75.7 of the Company's constitution from the requirement to retire by rotation.

The retirement of Directors by rotation is also subject to the requirement, in clause 58.4 of the Company's constitution, that a Director must retire from office at the conclusion of the third annual general meeting after the Director was last elected. Clause 58.5 of the Company's constitution provides that a retiring Director remains in office until the end of the meeting and will be eligible for re-election at the meeting.

As Mr David Clarke was last re-elected as a Director in 2012, Mr Clarke must retire at the conclusion of the Meeting. Mr Clarke is eligible for re-election and is seeking re-election as a Director at the Meeting.

Biographical details of Mr Clarke are set out below.

#### **Mr. David Clarke** (Non-Executive Director)

Mr Clarke has been the chairman of the Board of the Company since February 2011. He was formerly the Managing Director of Webjet from 1999 to January 2011. Prior to founding the Webjet business in 1996, Mr Clarke held senior management positions with Jetset Travel from 1977 to 1995. In those roles, he developed the integrated franchise structure of Jetset Travel into one of Australia's highest ranking travel brands in the 1990s. Mr Clarke is regarded as pioneering the introduction of wholesale packaging through distribution access in Australia and overseas.

The Board unanimously recommends that the Shareholders vote in favour of Resolution 2.

### HOW TO VOTE

To vote on the Resolutions, Shareholders will need to do one of the following:

#### **EITHER:**

Attend the Meeting,

#### **OR**

Complete the enclosed Proxy Form and return it by facsimile or mail or register to vote online and, in each case, the completed Proxy Form must be received, or the online registration have occurred, by no later than 11.00am (Melbourne time) on 9 November 2015):

**BY MAIL to:** Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001

**BY FACSIMILE to:** Computershare Investor Services Pty Ltd  
(from within Australia) 1800 783 447  
(from outside Australia) +61 3 9473 2555

**ONLINE:** by visiting [www.investorvote.com.au](http://www.investorvote.com.au) and following the instructions and information provided on the enclosed Proxy Form

**CUSTODIAN VOTING:** For Intermediary Online subscribers only (custodians), please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions

### QUERIES

If you have any queries about the Meeting, the 2015 financial statements to be put to the Meeting or the Resolutions being considered at the Meeting, please contact the Company Secretary.

**Michael Sheehy**  
**Company Secretary**  
**WEBJET LIMITED**

Dated: 2 September 2015

## GLOSSARY

In this Notice and Explanatory Statement:

**Annual General Meeting** or **AGM** or **Meeting** means the annual general meeting of the Company to be held at Webjet Limited - Corporate Office, Level 2, 509 St Kilda Road, Melbourne, Victoria at 11.00am on 11 November 2015.

**Annual Report** means the annual report of Webjet for the financial year ended 30 June 2015.

**Auditor's Report** means the auditor's report for the financial year ended 30 June 2015, as set out in the Annual Report.

**ASX** means ASX Limited ACN 008 624 691 or, as the context requires, the financial market operated by it.

**ASX Listing Rules** means the official listing rules of ASX.

**BDO** means the auditor of the Company, BDO Audit (SA) Pty Ltd.

**Board** means the board of directors of the Company.

**Closely Related Party** means, in relation to a member of KMP, any of the following:

- a spouse, child or dependant of the member;
- a child or dependant of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
- a company the member controls; or
- a person prescribed by regulations (as at the date of this notice, no additional persons have been prescribed by regulation).

**Company** or **Webjet** means Webjet Limited ABN 68 002 013 612.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Directors** mean the directors of the Company and **Director** means any one of them.

**Explanatory Statement** means this explanatory statement that accompanies, and is incorporated as part of, the Notice.

**Financial Report** means the financial report for the financial year ended 30 June 2015, as set out in the Annual Report.

**KMP** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of key management personnel include the Directors (both executive and non-executive) and certain senior executives of the Company.

**Notice** or **Notice of Meeting** means this Notice of Annual General Meeting and the accompanying Explanatory Statement.

**Remuneration Report** means remuneration report for the financial year ended 30 June 2015, as set out in the Annual Report.

**Resolution** means a resolution set out in the Notice of Meeting.

**Share** means a fully paid ordinary share in the Company.

**Shareholder** means a holder of at least one Share.

**Share Registry** means Computershare Investor Services Pty Ltd.

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