



11 November 2015

WEBJET EXTENDS AND MODIFIES MANAGING DIRECTOR'S SERVICE AGREEMENT

Webjet Chairman, David Clarke, today advised that, following a review initiated by the Remuneration Committee and ratified by the Board, Webjet has extended the term and made other changes to the Service Contract of its Managing Director, Mr. John Guscic.

The term of Mr. Guscic's contract has been extended to 30 June 2018, with the same renewal options as previously disclosed.

Changes have also been made to Mr. Guscic's incentive arrangements. The component of the short term incentive previously payable at the Board's discretion has now been separately incorporated into Mr. Guscic's fixed remuneration. It does not, however, form part of the fixed remuneration used as the base for calculation of the short term incentive payable to Mr. Guscic on achievement of the agreed stretch targets.

In respect of Mr. Guscic's long term incentive, to assist him in accumulating an equity position in Webjet, the Board has agreed to provide Mr. Guscic with a limited recourse loan, at a commercial interest rate and secured against the resulting shares, of up to a maximum of \$1.5 million to help pay the exercise price on his long term incentive options.

Full details of the varied arrangements with Mr Guscic will be included in the Company's Annual Report for the year ended 30 June 2016.

The Board of Webjet considers these modifications to Mr Guscic's service contract, which have been made at minimal cost to the Company, will assist in the retention of Mr Guscic as Managing Director during the current and expect strategic development of Webjet.

David Clarke
Chairman
Webjet Limited

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