

Corporate Action Notice

September 24, 2015

Reverse Split

Qantas Airways Limited

DR CUSIP: 74726M406 / **DR ISIN:** US74726M4069

DR Ticker Symbol: QABSY

Ratio: (DS: Underlying Shares): 1:10

**BNY MELLON HAS ESTABLISHED THE
FOLLOWING DATES FOR THIS
CORPORATE ACTION:**

Effective Date: **October 30, 2015**

Exchange Rate: 0.939 new DS for 1 old DS

New CUSIP: 74726M505

Please be advised that Qantas Airways Limited has announced a return of capital of AUD 0.23 per share and a share consolidation of 0.939 new shares for every one (1) existing share. The return of capital payment and share consolidation are subject to shareholder approval at Qantas' Annual General Meeting to be held on October 23, 2015. If approved, the Share Consolidation will become effective in the local market on October 30, 2015.

As a result, BNY Mellon is announcing a reverse stock split on the Qantas Airways Limited Depositary Receipt ("DR") program. Effective October 30, 2015, DR holders of Qantas Airways Limited are required on a mandatory basis to surrender their DR(s) for cancellation and exchange their "Old" DRs (CUSIP 74726M406) for "new" DRs (CUSIP 74726M505). DR holders will receive 0.939 "New" Depositary Share (DS) (CUSIP 74726M505) for every 1 "Old" DSs (CUSIP 74726M406). Only whole DSs will be distributed. BNY Mellon will attempt to sell any fractional DSs and distribute the cash proceeds to DR holders.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may also transact with affiliates and dealers. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy Securities.



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