Director Conflict of Interest Policy

Webjet Group Limited

Version 1.0

Version Control

Document Owner/s	Company Secretary
Document Name	Director Conflict of Interest Policy
Version Control	1.0
Material Changes	N/A – New Policy
Approved by	Webjet Group Limited Board
Date Approved	July 2026
Review Period	Annually
Date of Next Review	July 2027
Regulatory Requirements	• Corporations Act 2001 (Cth) • ASX Listing Rules

Supporting Documents.

Document Name	Description
Code of Conduct	Webjet's Code of Conduct that sets out the organisation's values and ethical standards.
Share Trading and Conflicts Policy	Sets standards for trading in company securities and managing conflicts of interest in a way that protects the company, its employees, and shareholders from reputational and legal risk.
Related Party Transaction Policy	Establishes the framework for identifying, assessing, approving and, where required, disclosing or obtaining shareholder approval for transactions with related parties

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1 Purpose

1.1 Webjet Group Limited and its controlled entities (together Webjet) is committed to conducting our business with honesty and integrity and maintaining high governance standards.

1.2 The purpose of this Conflict-of-Interest Policy is to guide the operation of Webjet's business to:

1.2.1 protect independent decision making

1.2.2 maintain shareholder confidence

1.2.3 preserve Board integrity; and

1.2.4 ensure decisions are made in the best interests of the Company for the benefit of shareholders.

1.3 This Policy is reinforced by Webjet's Code of Conduct which outlines its expectations for managing actual or perceived conflicts of interest. This Policy and the Code of Conduct is supplemented by Webjet's Share Trading and Conflicts Policy which sets standards for trading in Webjet securities and managing conflicts of interest in that regard.

1.4 This Policy outlines the processes to be applied in circumstances where a Director has, or there is a real and sensible possibility that a Director may have a conflict of interest in a matter that is being considered, or will be considered at a meeting of the Board or a Board Committee.

2 Scope

2.1 This Policy applies to all Directors of Webjet and is to be read in conjunction with the Board Charter, Code of Conduct, and Share Trading and Conflicts Policy.

3 Policy Review

3.1 In line with other Webjet policies and to ensure ongoing effectiveness within Webjet's objectives and market conditions, this Policy will be reviewed annually, or as soon as possible following any material change to the process or any relevant law.

4 Guiding Principles

4.1 The Company's conflict of interest framework is guided by the following principles:

4.1.1 Directors owe their duties to the Company and all shareholders collectively, irrespective of the circumstances of their nomination or appointment.

4.1.2 Directors must exercise their powers and discharge their duties independently, objectively and in the best interests of the Company.

4.1.3 Actual, potential and perceived conflicts of interest should be identified, disclosed and addressed promptly.

4.1.4 Transparency and timely disclosure are essential to the effective management of conflicts of interest.

4.1.5 Robust processes should be maintained to support independent judgement, protect Confidential Information and manage conflicts in a fair and transparent manner.

4.1.6 Conflict management arrangements should reinforce the integrity and effectiveness of the Board's decision-making.

4.1.7 The Company will seek to comply with both the letter and spirit of applicable governance standards, including the ASX Corporate Governance Principles and Recommendations.

5 Directors Duties and Conflicts of Interests

5.1 Directors have obligations under the Corporations Act 2001 (Cth) (**Corporations Act**) in relation to the disclosure of interests and management of conflicts of interest.

5.2 Each Director must avoid any situation in which:

5.2.1 the Director has a material personal interest, or any other interest, that gives rise to an actual conflict of interest or a real and sensible possibility of a conflict;

5.2.2 the Director's duties to Webjet conflict, or may conflict, with another fiduciary or statutory duty, or give rise to a real and sensible possibility of such a conflict,

in each case in relation to any matter that is, or is likely to be, considered by the Board or a committee of the Board including where warranted a committee comprised of only independent Directors.

5.3 Regardless of the circumstances of their appointment, each Director owes duties to the Company as a whole and must exercise independent judgement in the best interests of the Company.

5.4 Regardless of the circumstances of their nomination or appointment, no Director is a representative of any individual shareholder or group of shareholders and must not act solely in the interests of any particular shareholder when performing their duties as a Director.

5.5 A Director who has been nominated or supported for appointment by a particular shareholder is permitted to have regard to that shareholder's interests in performing their duties, provided that in doing so the Director is at all times acting in the best interests of the Company and the Director's independent judgment is not fettered by reason of any arrangement, understanding or expectation (whether express or implied) on the part of the nominating shareholder. Where there is an actual or potential conflict between the nominating shareholder's interests and the Company's interests, the Company's interests must prevail.

6 Compliance with Competition Laws

6.1 Each Director must comply with all applicable competition laws and be mindful of their obligations when receiving or dealing with Confidential Information, particularly where such information may be Competitively Sensitive Information.

6.2 Directors must not use Confidential Information or Competitively Sensitive Information for any purpose other than the proper discharge of their duties as a Director, including for the purpose of advancing the interests of another organisation, shareholder, competitor or business with which the Director is associated.

6.3 If a Director has any doubt as to whether information is Competitively Sensitive Information, or their obligations in relation to such information, they must promptly consult:

6.3.1 the Chair of the Audit and Risk Committee, or the Company Secretary; and

6.3.2 in the case of the Chair of the Audit and Risk Committee, the Chair or the Company Secretary.

6.4 Directors should seek guidance before accessing, receiving, using or disclosing information where any uncertainty exists.

6.5 A Director who holds an executive or operational role with an entity that competes, or is reasonably likely to compete, with Webjet in any material area of business activity must be particularly vigilant in relation to the receipt, use and handling of Confidential Information and Competitively Sensitive Information. The Board may adopt tailored protocols under clause 9.4 to address the heightened risk of misuse of information arising from such a Director's external competitive role.

7 Identifying Conflicts of Interest

7.1 A conflict of interest arises where there is a direct or indirect inconsistency between the interests of a Director, or those of a third party to whom the Director owes a fiduciary or statutory duty, and the interests of Webjet.

7.2 There are three types of conflicts for which Directors should self-assess:

7.2.1 **Actual conflicts**: arise where a Director could obtain a personal benefit, or confer a benefit on a relative or associate, as a result of their position.

7.2.2 **Perceived conflicts**: arise where a reasonable third party might form the view that a Director's judgement is influenced by personal interests, giving rise to potential reputational or financial risk for Webjet.

7.2.3 **Potential conflicts**: arise in circumstances that do not currently constitute, or appear to constitute, a conflict, but where there is a reasonable likelihood that an actual or perceived conflict could arise in the future.

7.3 Examples of potential conflicts of interest can include (but are not limited to) matters related to:

7.3.1 supplier relationships;

7.3.2 customer relationships;

7.3.3 adviser roles;

7.3.4 family members;

7.3.5 investments;

7.3.6 competitors;

7.3.7 litigation;

7.3.8 acquisition targets

7.3.9 executive recruitment.

7.4 Where a conflict concerns a Nominee Director, a Director associated with a substantial shareholder, or the Chair, the determination of whether a conflict exists and how it should be managed should be made by the independent Directors (or, where there are insufficient independent Directors, following independent legal advice).

7.5 Where a Director has been nominated by, or is otherwise associated with, a particular shareholder, any dealings between Webjet and that shareholder (or its related entities) will be treated as giving rise to an actual or perceived conflict of interest.

7.6 If a Director is in doubt about whether a notifiable conflict of interest exists, the Director should contact the Chair of the Board to discuss the matter. Where the conflict concerns the Chair, the Chair should contact the Chair of the Audit and Risk Committee.

8 Disclosure of Interests Requirements

Duty to Disclose

8.1 Each Director has an obligation to notify the Board of any material personal interests they have or may have in any matter that relates to the affairs of Webjet.

8.2 The notice must:

8.2.1 give details of the nature and extent of the interest, and the relation of the interest to the affairs of Webjet; and

8.2.2 be given at a Board meeting as soon as practicable after the Director becomes aware of their interest in the matter.

8.3 Directors may, at any time, declare a conflict of interest in relation to a matter by providing written notice to the Company Secretary, who must notify the other Directors of the conflict as soon as reasonably practicable.

Matters Not Requiring Disclosure

8.4 A Director does not need to disclose an interest that:

8.4.1 arises because the Director is a shareholder of Webjet held in common with other shareholders;

8.4.2 arises in relation to the Director's remuneration as a Director of Webjet;

8.4.3 relates to a contract the Webjet is proposing to enter into that is subject to approval by shareholders and will not impose any obligation on Webjet if it is not approved by shareholders;

8.4.4 arises merely because the Director is a guarantor or has given an indemnity or security for all or part of a loan (or proposed loan) to Webjet;

8.4.5 arises merely because the Director has a right of subrogation in relation to a guarantee or indemnity referred to in subparagraph 6.4.4;

8.4.6 relates to a contract that insures, or would insure, the Director against liabilities the Director incurs as an officer of Webjet (but only if the contract does not make Webjet or a related body corporate the insurer);

8.4.7 relates to any payment by Webjet or a related body corporate in respect of an indemnity permitted under section 199A of the Corporations Act or any contract relating to such an indemnity; or

8.4.8 is in a contract, or proposed contract, with, or for the benefit of, or on behalf of, a related body corporate and arises merely because the Director is a Director of the related body corporate.

Standing Notices

8.5 If a potential conflict will relate to the ongoing affairs of Webjet rather than a single matter, Directors may give a standing notice (**Standing Notice**) to the other Directors.

8.6 The Standing Notice must:

8.6.1 give details of the nature and extent of the conflict of interest; and

8.6.2 be provided orally at a Board meeting, or to all of the other Directors individually in writing.

8.7 If a Standing Notice is given to the other Directors individually in writing, it must be tabled at the next Board meeting after it is given.

8.8 A Standing Notice will cease to have effect when a new Director joins the Board, unless the new Director is provided with a copy of the Standing Notice on appointment.

8.9 The Standing Notice ceases to have effect in relation to a particular interest if the nature or extent of the interest materially increases above that disclosed in the Standing Notice.

Assessment by the Board

8.10 Where no notification is given, the Board may make its own assessment as to whether a Director has a conflict of interest.

8.11 If the Board determines that the relevant Director has a conflict of interest, it will notify the Director of its determination as soon as reasonably practical. In such circumstances, the Director must disclose the conflict of interest in accordance with clauses 8.1 and 8.2.

8.12 In assessing whether a conflict exists and the measures required to manage that conflict, the Board may have regard to:

8.12.1 whether the matter involves Confidential Information or Competitively Sensitive Information;

8.12.2 the extent to which disclosure of information could cause commercial detriment to the Company;

8.12.3 the Director's relationship with any shareholder, competitor, supplier, customer or adviser connected to the matter;

8.12.4 whether the Director has a material personal interest in the matter; and

8.12.5 any actual, potential or perceived impact on the independence of Board deliberations.

9 Managing Conflicts of Interest

Procedure for Board meetings

9.1 Where a Director notifies the Board of a conflict of interest in a matter, or where the Board determines that a Director has a conflict of interest in a matter that is being considered at a Board meeting, that Director must:

9.1.1 leave the room when the Board is discussing any matter to which the conflict relates;

9.1.2 abstain from voting on the matter.

9.2 Where the conflict concerns the Chair, the Chair should contact the Chair of the Audit and Risk Committee and another independent Director will chair that agenda item without the presence of the conflicted Chair.

9.3 In addition, the Board (in the absence of the Director with the conflict of interest in the matter) may adopt formal protocols applicable for the circumstance of the conflict which gazette the specific process for management of the conflict including but not limited to:

9.3.1 restricting or prohibiting the Director's access to Board papers, management reports, electronic data rooms, presentations or other information relating to the relevant matter;

9.3.2 providing the Director with redacted versions of Board papers or other materials where the Board considers it appropriate for the Director to receive only limited information;

9.3.3 requiring the Director to absent themselves from all or part of Board or Committee meetings during discussion of the relevant matter;

9.3.4 prohibiting the Director from participating in deliberations, making recommendations, influencing decision-making processes or voting on the relevant matter;

9.3.5 restricting communications between the Director and management, advisers or other Directors regarding the relevant matter;

9.3.6 establishing information barriers or other confidentiality arrangements to prevent the transmission of Confidential Information or Competitively Sensitive information;

9.3.7 requiring that communications regarding the relevant matter be channelled through a nominated Director, the Chair, Chair of the Board Audit and Risk Committee, Company Secretary, or other person nominated by the Board;

9.3.8 requiring the Director to provide ongoing confirmations of compliance with the protocol and any related confidentiality obligations;

9.3.9 requiring the Director to execute additional confidentiality, non-disclosure, information barrier or conflict management undertakings;

9.3.10 appointing an independent committee of Directors to consider and make recommendations regarding the relevant matter; and

9.3.11 implementing any other measure the Board considers necessary or desirable to ensure the conflict is appropriately managed and that the Board is able to exercise independent judgement in the best interests of the Company.

9.4 Where the Board determines that a Director's conflict of interest is structural, ongoing or arises from a competitive overlap between Webjet and a shareholder (or its related bodies corporate) with which the Director is associated, the Board (excluding the affected Director) may adopt a tailored protocol setting out specific measures for the management of that conflict, including (without limitation) information barriers, non-use obligations, communication restrictions and recusal requirements.

9.5 Without limiting clause 9.4, the Board may adopt a protocol under that clause where it determines, on the basis of objective evidence, that a Director's Nominating Shareholder (or any of its related bodies corporate) competes or is reasonably likely to compete with Webjet in a material area of business activity, such that the Director's continued access to Competitively Sensitive Information gives rise to a material risk of competitive harm to the Company.

9.6 A protocol adopted under this clause:

9.6.1 is not intended to, and must not be applied in a manner that would, deprive any shareholder of its ability to oversee its investment or prevent a Director from participating meaningfully in the governance of the Company;

9.6.2 must be accompanied by practical alternatives that preserve the affected shareholder's legitimate ability to monitor its investment (such as access to general financial information, structured disclosure of non-competitively-sensitive matters, or controlled data-room access for the shareholder where appropriate); and

9.6.3 must not be used to frustrate or impede the exercise of any statutory or constitutional rights of a shareholder (including rights to request information under section 247A of the Corporations Act, rights to requisition meetings, or rights to nominate directors).

9.7 Notwithstanding the above, the Director may be present and vote if Directors who do not have a material personal interest in the matter have passed a resolution that:

9.7.1 identifies the Director, the nature and extent of the Director’s interests in the matter and its relation to the affairs of Webjet;

9.7.2 states that those Directors are satisfied that the interest should not disqualify the Director from voting or being present.

Access to Information

9.8 Subject to clause 9.8.2, if information is withheld from the relevant Director:

9.8.1 the Chair of the Board will notify the Director of the broad nature of the information withheld and the reasons why it has been withheld.

9.8.2 the Company Secretary will also keep the relevant Director updated in broad terms of the progress or status of the relevant matter.

9.9 If the Chair considers that the conflict of interest is of such nature or sensitivity that it is not appropriate for the Director to be made aware of the nature of the information withheld or the status or progress of the relevant matter, the Chair may determine that no information is provided to the Director in accordance with clause 9.8, provided that, in exercising this discretion, the Chair must have regard to the proportionality principle in clause 9.19 and must record in writing the reasons for the determination.

Information Barriers

9.10 Where the Board considers it necessary to do so, a Director may be required to comply with information barrier arrangements.

9.11 Such arrangements may include:

9.11.1 storing Board materials separately from materials relating to the Director's external roles or responsibilities;

9.11.2 restricting the Director from discussing particular matters with specified persons;

9.11.3 restricting the use of certain devices, systems or communication channels for Company information;

9.11.4 any other measure considered appropriate by the Board.

9.12 Where a Director is excluded because of a conflict, that Director:

9.12.1 must not seek copies of any Board materials relating to that conflict;

9.12.2 must not ask updates from management or any other person; and

9.12.3 must not obtain information through another Director.

Register of Interests

9.13 The Company will maintain a register of interests (**Register of Interests**) for Directors to support the identification, assessment and management of actual, potential and perceived conflicts of interest.

9.14 Each Director must provide the Company Secretary with such information as is reasonably required for inclusion in the Register of Interests and must promptly notify the Company Secretary of any changes to the information recorded.

9.15 The Register of Interests may include, without limitation:

9.15.1 directorships, offices or other positions held with any company, body corporate, partnership, trust, association or other organisation;

9.15.2 substantial shareholdings, investments or other financial interests that may give rise to a conflict of interest or a perceived conflict of interest;

9.15.3 employment, consulting, advisory or other business relationships;

9.15.4 close personal, family or related party relationships that may be relevant to matters considered by the Board;

9.15.5 appointments, affiliations or memberships that may be relevant to the Director's duties;

9.15.6 any actual, potential or perceived conflict of interest disclosed by a Director;

9.15.7 details of any Board determination regarding the existence, materiality or management of a conflict of interest; and

9.15.8 any actions, restrictions, protocols or other measures implemented to manage or mitigate an identified conflict of interest.

9.16 The Register of Interests will also record any agreed conflict management arrangements, including restrictions on access to information, exclusion from discussions or decisions, abstentions from voting, recusal requirements, confidentiality protocols, or other measures adopted by the Board to manage a conflict of interest.

9.17 The Register of Interests will be maintained by the Company Secretary and reviewed periodically to ensure that it remains complete and current.

Communications with Shareholders

9.18 Where communications occur between a Director and any shareholder (or its related bodies corporate) with which the Director is associated, Confidential Information must not be disclosed unless:

9.18.1 approved by the Board;

9.18.2 required by law;

9.18.3 required under the ASX Listing Rules; or

9.18.4 the disclosure is limited to general information about the Company's financial performance and strategic direction that is reasonably necessary for the shareholder to make informed decisions about its investment in the Company, provided that such information does not constitute Competitively Sensitive Information and the Director has obtained the Chair's prior approval (which must not be unreasonably withheld or delayed) before communicating such information.

Independent Advice

9.19 Any measures adopted by the Board to manage a conflict of interest (whether under this clause 9 or under a protocol adopted pursuant to clause 9.4) must be proportionate to the nature, severity and likelihood of the conflict and the risk of harm to the Company. In applying this principle, the Board must have regard to the need to balance the protection of the Company's interests against the affected Director's ability to participate meaningfully in the governance of the Company and the affected shareholder's legitimate interest in overseeing its investment.

9.20 Any protocol adopted under clause 9.4 must be reviewed at least annually by the Board (or a committee of independent Directors) to assess whether the protocol remains necessary, proportionate and appropriate having regard to changes in the competitive landscape, the nature of the conflict and any other relevant circumstances. The outcome of each review must be recorded in writing.

9.21 Nothing in this clause 9 or in any protocol adopted under clause 9.4 prevents:

9.21.1 the Board (excluding any conflicted Director) from making decisions on any matter, including matters from which a Director has been excluded;

9.21.2 shareholders from exercising their statutory powers under the Corporations Act (including powers under sections 203D, 249D, 249F, 249G, 249N or 249P); or

9.21.3 the Company from complying with its continuous disclosure obligations under ASX Listing Rule 3.1, regardless of whether a Director has been informed of the matter to which the disclosure relates.

10 Independent Director Meetings

10.1 The independent Directors may convene separately whenever they consider it necessary to facilitate independent consideration of matters including:

10.1.1 differing shareholder interests;

10.1.2 related party transactions or arrangements;

10.1.3 Chief Executive Officer performance, remuneration or succession planning; and

10.1.4 actual, potential or perceived conflicts involving nominee Director.

11 Independent Advice

11.1 Where the Board, the independent Directors, or a Director affected by a conflict of interest considers it necessary to properly assess, manage or resolve a conflict of interest or governance issue, independent legal, governance or other professional advice may be obtained at the Company's expense.

11.2 In the case of a conflict involving a Nominee Director, a Director associated with a substantial shareholder, or a matter involving actual or potential competing duties, the independent Directors may obtain separate independent legal or governance advice without the participation of the affected Director.

11.3 The Board may have regard to any such advice in determining whether a conflict exists and the measures that should be adopted to manage the conflict.

12 Record Keeping

12.1 The Company Secretary will:

12.1.1 maintain a Register of Interests and a record of all Standing Notices and will provide a copy of all Standing Notices to new Directors as part of their induction;

12.1.2 maintain a record of each Director who has been identified as having a notifiable conflict of interest;

12.1.3 ensure that the nature and extent of any conflict of interest disclosed in a Standing Notice is recorded in the minutes of the meeting at which the Standing Notice is given or tabled.

13 Definitions

Competitively Sensitive Information means Confidential Information that relates to any area of business activity in which Webjet and a shareholder (or any of their respective related bodies corporate) compete or are reasonably likely to compete.

Confidential Information means any non-public information relating to the business, affairs, operations, financial position, customers, suppliers, employees, technology, strategy or prospects of Webjet or any member of the Webjet Group.

Nominee Director means a Director appointed, elected or nominated with the support of a shareholder or other stakeholder.

Register of Interests has the meaning given in clause 9.13.

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