

## Proposed adjustment to Conversion Price of Notes due 2026.

30 August 2024

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the AUD250 million Convertible Notes (**Conditions**).

As announced on 8 August 2024, Webjet Limited (**Company** or **Webjet**) has convened an Extraordinary General Meeting of shareholders to consider and vote on the demerger of Webjet Group Limited (**Webjet B2C**) from the Company, to be effected by way of an in-specie dividend and capital reduction (**Demerger Resolution**).

If the Demerger Resolution is approved, eligible shareholders will be entitled to receive one Webjet B2C Share for each Webjet share held on the Demerger Record Date (being 7.00pm AEST on 24 September 2024).

The Company has appointed Conv-Ex Advisors Limited (**ConvEx**) in accordance with the Conditions to act as Independent Adviser to make certain determinations in connection with the adjustment of the Conversion Price which is expected as a result of the demerger. ConvEx have advised that, subject to the Conditions, such adjustment will be made pursuant to Conditions 6(b)(iii) and 6(f), and:

1. the Current Market Price of one Ordinary Share on the Effective Date (which is expected to be 23 September 2024) will be equal to the average of the daily Volume Weighted Average Prices of an Ordinary Share on each of the 10 consecutive Dealing Days ending on the Dealing Day immediately preceding the Effective Date, which is therefore expected to be the period from 9 September 2024 to 20 September 2024 (both dates included); and
2. the Fair Market Value of the Webjet B2C shares on the Effective Date (which is expected to be 23 September 2024) will be equal to the average of the daily Volume Weighted Average Prices of a Webjet B2C share on each of the five consecutive Dealing Days on the ASX commencing on the Effective Date, which is therefore expected to be the period from 23 September 2024 to 27 September 2024 (both dates included).

In accordance with the Conditions, notice of the adjusted Conversion Price shall be given by the Company to Noteholders in accordance with Condition 6(f) in accordance with Condition 17 promptly after the determination, expected to be on or about 30 September 2024.

Authorised for release by the Chair of the Board.

For more information, please contact:

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