

## NOTICE OF ANNUAL GENERAL MEETING

Flight Centre Travel Group Limited's (ABN 25 003 377 188) (the "Company") Annual General Meeting will be held at:

Emporium Hotel  
Frangipani Rooms 1 & 2  
Level 1, 267 Grey Street  
South Brisbane QLD  
and virtually at <https://meetnow.global/M6VXSL2>

**10.00am (Brisbane time) Wednesday 12 November 2025**

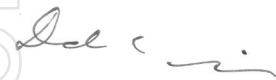
See [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide) for the virtual meeting guide

### BUSINESS

- 1. Re-election of Director:** that Gary Smith, who retires under rule 50 of the Company's constitution, be re-elected as a non-executive director of the Company.
- 2. Re-election of Director:** that Kirsty Rankin, who retires under rule 50 of the Company's constitution, be re-elected as a non-executive director of the Company.
- 3. Grant of Long Term Incentive Plan rights to Managing Director:** under ASX Listing Rule 10.14, that the grant to the Managing Director and Group Chief Executive Officer, Graham Turner of up to 95,804 rights under the Long Term Incentive Plan (operated under the Company's Long Term Retention Plan) and his acquisition of ordinary shares in the Company on the exercise of those rights, as set out in the Explanatory Notes, be approved.
- 4. Approval of the issue of Notes (refresh placement capacity):** that the issue of 2,250 senior unsecured unsubordinated convertible notes issued by the Company, on the terms and conditions as summarised in the Explanatory Notes to this notice, be ratified for all purposes, including for the purpose of ASX Listing Rule 7.4.
- 5. Remuneration Report:** that the Remuneration Report for the year ended 30 June 2025 be adopted.

The Company confirms that this document complies with the notice of meeting content requirements set out in the ASX Listing Rules. ASX has provided no objection to this document under ASX Listing Rule 15.1.4 on the basis of this confirmation.

By order of the board



David Smith  
Company Secretary  
10 October 2025

## Voting Entitlements

AGM voting entitlements will be determined from the share register as at 7.00pm (Sydney time) on Monday 10 November 2025.

## Lodgement of a Proxy

Proxy forms (and any Power of Attorney under which they are signed) must be received by 10:00am (Brisbane time) on Monday 10 November 2025, otherwise they are invalid.

## VOTING RESTRICTIONS

### Item 3 Grant of Long Term Incentive Plan rights to Managing Director

The Company will disregard any votes cast in favour of Item 3 by or on behalf of the Managing Director and Chief Executive Officer ("**Managing Director**") or an associate of the Managing Director.

However, this does not apply to a vote cast in favour of Item 3 by:

- (a) the Managing Director or any associate of the Managing Director as proxy or attorney for a person who is entitled to vote on Item 3, in accordance with the directions given to the proxy or attorney to vote on Item 3 in that way; or
- (b) the Chair of the Meeting, as proxy or attorney for a person who is entitled to vote on Item 3, in accordance with a direction given to the Chair to vote on Item 3 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting, on Item 3; and
  - (ii) the holder votes on Item 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on Item 3 by a member of the key management personnel (as defined in the *Corporations Act 2001* (Cth)) ("**KMP**") of the Company or a closely related party of a KMP, acting as proxy for a person entitled to vote, if their appointment does not specify the way the proxy is to vote on Item 3. This restriction on voting undirected proxies does not apply to the chairman of the meeting acting as proxy for a person entitled to vote on Item 3 because the Company's proxy appointment expressly authorises the chairman of the Meeting to exercise undirected proxies.

The chairman of the meeting intends to vote all available undirected proxies in favour of Item 3 Grant of Long Term Incentive Plan rights to Managing Director.

### Item 4 Approval of the issue of Notes (refresh placement capacity)

The Company will disregard any votes cast in favour of Item 4 by or on behalf of a person who participated in the issue of the Notes or any associate of that person or those persons.

However, this does not apply to a vote cast in favour of Item 4 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or

- (c) a shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
- (i) the beneficiary provides written confirmation to the shareholder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.

The chairman of the meeting intends to vote all available undirected proxies in favour of Item 4 (Approval of the issue of the Notes (refresh placement capacity)).

#### **Item 5 Remuneration Report**

Members of the company's key management personnel and their closely related parties (as defined in the *Corporations Act 2001* (Cth)) are prohibited from voting on Item 5 (Remuneration Report) and any such votes will be disregarded by the Company, unless:

- (a) the person is voting as proxy for a person who is entitled to vote in accordance with the directions specified on the proxy form; or
- (b) the vote is cast by the chairman of the meeting for a person who is entitled to vote where the person has expressly authorised the chairman to exercise the proxy.

The chairman of the meeting intends to vote all available proxies in favour of Item 5 (Remuneration Report).

## EXPLANATORY NOTES

### Item 1 – Re-election of Director - Gary Smith

Gary Smith has been a director of the Company since 2007. He has vast tourism industry experience and has served on a diverse range of boards and tourism industry related bodies during the past 30 years. Gary is a Fellow of the Australian Institute of Company Directors and Chartered Accountants Australia and New Zealand. He is also a director of Michael Hill International Limited and National Roads and Motorists' Association Limited (the NRMA).

Gary is the Company's independent non-executive chairman. He is also a member of the Company's Remuneration and Nomination Committee and the Audit and Risk Committee.

The Directors recommend that you vote in favour of this resolution.

### Item 2 – Re-election of Director - Kirsty Rankin

Kirsty Rankin has been a director of the Company since August 2022. Kirsty is an entrepreneur and former CEO with global experience in data-driven insights, digital transformation, loyalty programs, customer engagement and new product development across multiple industries, organisations and geographies.

Kirsty is a former CEO of Pinpoint Pty Ltd, an organisation that specialised in cultivating customer loyalty and engagement programs, prior to its sale to Mastercard in 2014. From 2021 until July 2025, Kirsty was a non-executive director of Azupay, a privately-owned real-time payments platform. Currently, Kirsty is a non-executive director of Stone and Chalk, a leading innovation start-up and scale-up hub; and Beonic Ltd, an ASX-listed omni-data intelligence company. Kirsty has vast experience in developing capacity in data-driven customer insights, managing digital transformation and developing and implementing customer loyalty programs.

Kirsty is a member of the Company's Remuneration and Nomination Committee and the Audit and Risk Committee.

The Directors recommend that you vote in favour of this resolution.

### Item 3 – Grant of Long Term Incentive Plan rights to Managing Director

#### Background

The Long Term Incentive Plan is operated under the Company's Long Term Retention Plan ("LTRP"). Under the Long Term Incentive Plan, offers of rights ("LTIP Rights") will be made to a small group of senior executives who are considered to have the ability to significantly influence group results. LTIP Rights entitle participants to receive fully paid ordinary shares in the Company ("LTIP Shares") if, and when, certain vesting conditions are satisfied.

The Long Term Incentive Plan was recently established (with the associated decision to use LTIP Rights) to perform two key functions:

1. to ensure the Company's executives are more aligned with shareholders as LTIP Rights will (where vesting conditions are satisfied) vest into LTIP Shares; and
2. to reward and incentivise participants to focus on areas that the Company considers important and to meet the Company's strategic objectives through being tested against growth in earnings per share ("EPS"), total shareholder return ("TSR") relative to peers and growth in total transaction value ("TTV").

On exercise of an LTIP Right, the Company will settle its obligation by either buying LTIP Shares on market or issuing new LTIP Shares, unless the Board determines otherwise or as required by law.

Reasons for seeking approval

The Board is seeking the approval of shareholders for the proposed grant of LTIP Rights to the Managing Director, Graham Turner, under the Long Term Incentive Plan for the purposes of ASX Listing Rule 10.14.

ASX Listing Rule 10.14 provides that a listed entity must not issue securities to a director under an employee incentive scheme unless it obtains the approval of its security holders. Security holder approval is therefore required to grant the LTIP Rights to the Managing Director in his capacity as an executive director.

In the absence of such an approval, the proposed grant of the LTIP Rights to the Managing Director will not proceed. This may impact the Company's ability to incentivise the Managing Director and align his interests with those of shareholders. The Board will need to consider alternative remuneration arrangements, which may not be consistent with the Company's remuneration principles, including a cash payment.

Information required by ASX Listing Rule 10.15

In accordance with ASX Listing Rule 10.15, shareholders are provided the following information:

<p><b>Managing Director's status and current total remuneration package</b></p>	<p>Graham Turner as Managing Director falls within ASX listing rule 10.14.1, as he is a director of the Company. Graham Turner is the only Director of the Company who will participate in the Long Term Incentive Plan.</p> <p>Together with the proposed grant of 95,804 LTIP Rights, the Managing Director's current remuneration package comprises:</p> <ul style="list-style-type: none"> <li>a. Fixed remuneration (including superannuation): A\$1,200,000; and</li> <li>b. Short Term Incentive: target opportunity is 50% of fixed remuneration (which is A\$600,000) with a maximum opportunity of 75% of fixed remuneration (which is A\$900,000) if the group achieves 100% of target profit before tax. No short term incentive will be payable unless group achieves at least 90% of the group's target profit before tax.</li> </ul>
<p><b>Dates on which the Company will issue the securities</b></p>	<p>The proposed grants of LTIP Rights to the Managing Director are expected to be made on or around November 2025 but not later than 12 months after the meeting, subject to shareholder approval of this Item 3.</p>
<p><b>Number of LTIP Rights to be granted</b></p>	<p>It is proposed that the Managing Director will be granted 95,804 LTIP Rights, calculated by dividing 100% of FY26 fixed remuneration of A\$1,200,000 by the volume weighted average price of the Company's shares in the 10 days following the release of the Company's annual results on 27 August 2025, being A\$12.5256.</p> <p>Each LTIP Right provides the Managing Director with the opportunity to receive one LTIP Share, provided certain vesting conditions are met.</p>
<p><b>Price payable on grant of LTIP Rights</b></p>	<p>No amount is payable on the grant of LTIP Rights or on allocation of LTIP Shares if the LTIP Rights vest.</p>
<p><b>Summary of the material terms of the scheme</b></p>	<p>As the Long Term Incentive Plan is operated under the LTRP, it is subject to the LTRP rules ("<b>LTRP Rules</b>"). The LTRP Rules are summarised in Appendix A to</p>

these Explanatory Notes. References to 'LTRP Awards' in Appendix A can be read as references to 'LTIP Rights'.

The Long Term Incentive Plan is also governed by the Long Term Incentive Plan terms and conditions and the invitation letter issued to the relevant participant. In addition to the LTRP Rules, the key terms of the Long Term Incentive Plan are:

Vesting Conditions

The LTIP Rights will vest (and become exercisable) on the day the Company releases its results for the year ending 30 June 2028 to the ASX ("**Vesting Date**"), provided the following vesting conditions are met which will be assessed over the period 1 July 2025 to 30 June 2028 (the "**Performance Period**"):

a. Relative Total Shareholder Return ("**RTSR**")

23% of the LTIP Rights are conditional upon the RTSR performance condition ("**RTSR Rights**"). The percentage of RTSR Rights that vest (and become exercisable) will depend on the TSR percentile ranking as detailed below.

- i. The TSR performance of the Company will be compared over the Performance Period with the TSR performance of Airbnb, Inc., Amex GBT, BOOKING HOLDINGS INC, CORPORATE TRAVEL MANAGEMENT LIMITED, CTRIP.COM INTERNATIONAL-ADR, EDREAMS ODIGEO SL, EXPEDIA GROUP INC, HBX Group International plc, HELLOWORLD TRAVEL LTD, HOSTELWORLD GROUP PLC, LASTMINUTE.COM NV, MAKEMYTRIP LTD, ON THE BEACH GROUP PLC, TRIPADVISOR INC, trivago N.V., TUI AG, VOYAGEURS DU MONDE, WEB JET GROUP LTD and WEB TRAVEL GROUP LTD (collectively, the "**Comparator Group**").

At the end of the Performance Period, the Company's TSR will be compared to the TSR of each entity within the Comparator Group, with the Company's relevant ranking within the Comparator Group then determined.

The Board has absolute discretion to adjust the Comparator Group to take into account events including, but not limited to, takeovers, mergers, delistings or demergers that might occur during the Performance Period.

- ii. Unless the Board determines otherwise, the share price used to calculate the TSR will be calculated as follows:

Closing VWAP - Opening VWAP + Dividends per share

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Opening VWAP

The Opening VWAP will be the volume-weighted average price on the relevant exchange for each entity, measured over the 30 trading days following the release of the relevant entity's audited accounts for the relevant year.

The Closing VWAP will be the volume-weighted average price on the relevant exchange for each entity, measured over the 30 trading days following the release of the audited accounts for the relevant year, including the final day of the Performance Period.

- iii. The percentage of the RTSR Rights that vest, if any, will be determined by the Board based on the Company's percentile ranking over the Performance Period relative to the Comparator Group, according to the following scale:

TSR – PERCENTILE RANKING	RTSR PERFORMANCE RIGHTS THAT VEST (%)
Below 50th percentile	0%
50th percentile	50%
Greater than the 50th percentile but less than the 75th percentile	50% plus an additional 2% for each whole percentile above the 50 <sup>th</sup> percentile up to the 75 <sup>th</sup> percentile*
At or above 75th percentile	100%

*\*Example on RTSR at the 60th percentile: 50% base + (10 × 2%) = 50% + 20% = 70% of the RTSR Performance Rights vest.*

b. Underlying EPS growth:

23% of the LTIP Rights are conditional upon the underlying EPS growth performance condition (“**EPS Rights**”). The percentage of EPS Rights that vest (and become exercisable) will depend on the compound annual underlying EPS growth as detailed below.

i. Basic underlying EPS is calculated as:

$$\frac{\text{Adjusted underlying profit after tax}}{\text{Weighted average number of shares outstanding (Basic)}}$$

Adjusted underlying profit after tax means underlying profit after tax as disclosed in the financial statements of the relevant year adjusted to remove the volatile impact of deferred tax recognition of income tax losses, specifically removing the tax effect of:

- derecognition or recognition of prior year tax losses; and
- derecognition of current year tax losses.

ii. At the end of the Performance Period, the Company’s underlying EPS growth will be calculated by comparing the underlying EPS from continuing operations achieved in the base year (ie year to 30 June 2025) with that achieved in the final year of the Performance Period (ie year to 30 June 2028).

iii. The percentage of the EPS Rights that vest, if any, will be determined by the Board according to the following scale:

COMPOUND ANNUAL UNDERLYING EPS GROWTH	EPS PERFORMANCE RIGHTS THAT VEST (%)
Less than 5%	0%
Between 5% and 12.5%	Pro-rata vesting between 0% and 100%*
Equal to or greater than 12.5%	100%

\*Example on EPS growth of 10% CAGR:

- Threshold 5% → 0% vests
- Pro-rata between 5% and 12.5% =  $(10 - 5) \div (12.5 - 5) \times 100$   
66.67% of EPS Performance Rights vest

c. TTV Growth

24% of the LTIP Rights are conditional upon the TTV growth performance condition (“**TTV Rights**”). The percentage of TTV Rights that vest (and become exercisable) will depend on the year-on-year TTV growth as detailed below.

- At the end of the Performance Period, the Company’s TTV growth will be assessed on a compound annual growth rate basis. The targets are set as year-on-year growth percentages and the actual outcome is measured by comparing the TTV achieved by the Group in the base year (ie year to 30 June 2025) with that achieved in the final year of the Performance Period (ie year to 30 June 2028), expressed as an annual compounded growth rate.
- The percentage of the TTV Rights that vest, if any, will be determined by the Board according to the following scale:

YEAR-ON-YEAR TTV GROWTH (Compounded Annually)	TTV PERFORMANCE RIGHTS THAT VEST (%)
Less than 4%	0%
Between 4% and 10%	Pro-rata vesting between 0% and 100%*
Equal to or greater than 10%	100%

\*Example of Year-on-Year TTV Growth of 7% CAGR:

- Threshold 4% → 0% vests
- Pro-rata between 4% and 10% =  $(7 - 4) \div (10 - 4) \times 100$   
50% TTV Performance Rights vest

d. Continued service

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	<p>30% of the LTIP Rights will vest provided the Managing Director remains employed by the Company, or one of its subsidiaries, continuously from the date of acceptance of the LTIP invitation until the Company releases to the ASX its results for the year ending 30 June 2028 (currently expected to be on or about 28 August 2028).</p> <p><u>Cessation of employment</u></p> <ul style="list-style-type: none"> <li>• All unvested LTIP Rights will lapse if the Managing Director ceases employment with the Company before the Vesting Date, unless the Board determines otherwise.</li> <li>• If the Managing Director ceases employment and holds vested LTIP Rights that have not been exercised, he will have 90 days thereafter (or such other date the Board determines) to exercise his vested LTIP Rights. If the Managing Director has not exercised his vested LTIP Rights by this date, his vested LTIP will lapse.</li> </ul> <p><u>Other terms</u></p> <ul style="list-style-type: none"> <li>• If vested, the Managing Director can exercise the LTIP Right at any time in a trading window, subject to the Company’s Share Trading Policy, within 5 years following vesting.</li> <li>• The Managing Director is prohibited from entering any scheme or arrangement under which he “hedges” or alters the economic benefit that he may derive from his LTIP Rights.</li> </ul>
<p><b>Previous issues to Managing Director</b></p>	<p>The Managing Director was previously granted 27,243 rights at nil acquisition price per right under the Deferred Incentive Plan operated under the LTRP (none of which vested as the Company did not achieve the required targets). The Managing Director has not otherwise been granted any other awards or rights under LTIP or the LTRP which operates the LTIP.</p>
<p><b>Terms of any loan relating to the acquisition</b></p>	<p>No loan is being provided to the Managing Director in relation to the grant of LTIP Rights or the acquisition of LTIP Shares on exercise of the LTIP Rights.</p>
<p><b>Voting exclusion</b></p>	<p>Voting exclusions apply to this resolution – please refer to page 2.</p>
<p><b>ASX Listing Rule 10.15.11 Statement</b></p>	<p>Details of any securities issued under the Long Term Incentive Plan will be published in each annual report of the Company relating to a period in which securities have been issued, along with a statement that approval for the issue of securities was obtained under ASX listing rule 10.14.</p> <p>Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Long Term Incentive Plan after this Item 3 is approved and who were not named in this notice of meeting will not participate until approval is obtained under that rule.</p>

The Board (with the Managing Director abstaining) recommends that shareholders vote in favour of this resolution.

#### Item 4 - (Refresh placement capacity – approval of the issue of Notes)

##### Background

On 3 September 2025, the Company completed the issue of 2,250 senior unsecured unsubordinated convertible notes (“Notes”) at an issue price of A\$200,000 per Note, raising a total of \$450 million.

The net proceeds of the Notes issuance were used to repurchase A\$125 million of the existing 2.50% convertible notes due 2027 (ISIN: XS2250347700) and A\$100.2 million of the existing 1.625% convertible notes due 2028 (ISIN: XS2400443748), with the remainder to be used to pre-fund the possible investor put of the convertible notes due 2028, for general corporate purposes and to fund growth opportunities. The Notes were marketed to eligible investors and are listed on the Official List of the Singapore Exchange Securities Trading Limited.

The Notes are senior, unsecured subordinated convertible notes issued by the Company due 2032 and which are convertible into fully paid ordinary shares in the Company. A summary of the terms of the Notes is provided in Appendix B to these Explanatory Notes. A copy of the Offering Circular containing the full terms of the Notes was lodged with the ASX on 1 September 2025 and is available on the Company’s website at <https://www.fctgl.com/investors#asx-announcements>.

##### Reason for seeking approval

In general terms, ASX Listing Rule 7.1 imposes a limit on the number of equity securities (including ordinary shares and convertible securities) that a company can issue or agree to issue without shareholder approval (15% placement capacity) where an exemption to the rule does not apply. The Company determined that it was able to issue all of the Notes within the 15% limit of its placement capacity and accordingly no shareholder approval was required.

ASX Listing Rule 7.4 provides that an issue of equity securities by a company made pursuant to ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1, if it is subsequently approved by the company’s shareholders.

The Company wishes to retain flexibility to issue additional equity securities up to the 15% limit in the period ahead without having to obtain shareholder approval.

The effect of approving Item 4 will be to refresh the Company’s 15% placement capacity under ASX Listing Rule 7.1 so that its capacity would be the same as if the Notes had been issued with shareholder approval. If shareholders approve Item 4, the Company will have greater flexibility to make future issues of the Company shares and other issuances of equity securities to raise funds to meet future needs.

If shareholders do not vote in favour of this Item 4, the issue of the Notes will be included in calculating the Company’s 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the issue date.

##### Information required by ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, shareholders are provided the following information:

<b>The names of the persons to whom the securities were issued</b>	Eligible investors pursuant to the Offering Circular lodged with ASX on 1 September 2025
<b>Date of issue</b>	3 September 2025

<b>The number and class of securities issued or agreed to issue</b>	2,250 senior unsecured unsubordinated convertible notes. The conversion feature of the Notes means that the Notes are “convertible securities” of the Company for the purposes of the ASX Listing Rules. For the purposes of calculating the impact on placement capacity under the ASX Listing Rules, the maximum number of shares which may be issued in connection with the Notes is 27,386,755 fully paid ordinary shares in the Company, subject to adjustment in accordance with the terms and conditions of the Notes (further set out in the <b>Appendix B</b> ).
<b>The price or other consideration the entity has received</b>	A\$450 million
<b>The terms of the securities</b>	Refer to <b>Appendix B</b>
<b>The purpose of issue and intended use of the funds</b>	The net proceeds of the Notes issuance were used to repurchase A\$125 million of the existing 2.50% convertible notes due 2027 (ISIN: XS2250347700) and A\$100.2 million of the existing 1.625% convertible notes due 2028 (ISIN: XS2400443748), with the remainder to be used to pre-fund the possible investor put of the convertible notes due 2028, for general corporate purposes and to fund growth opportunities.
<b>Voting exclusion</b>	The Company will disregard any votes cast in favour of Item 4 by or on behalf of a person who participated in the issue of the Notes.
<b>Directors’ recommendation</b>	The Directors recommend that you vote in favour of this resolution.

#### Item 5 - Remuneration Report

The vote on this resolution is advisory only and does not bind the directors or the Company. The Board will review and consider shareholder feedback and voting when deliberating on remuneration policies.

## APPENDIX A – Summary of the Flight Centre Long Term Retention Plan

The following is a summary only of the terms and conditions of the rights under the LTRP. Capitalised terms used in this summary have the meaning given to them in the LTRP rules (the “**LTRP Rules**”).

### General terms

- 1 Under the LTRP Rules, the Board may grant LTRP Awards to employees (including any executive director). They may be granted by Fee Grant, Salary Sacrifice Arrangement or a Matching Arrangement.
- 2 Unless the Board determines otherwise, a grant of LTRP Awards cannot be transferred to other persons or entities (subject to limited exceptions).
- 3 LTRP Awards granted under the LTRP carry no dividend or voting rights. When exercisable, each right is convertible into one fully paid ordinary share of the Company (“**LTRP Share**”).
- 4 LTRP Awards do not carry entitlements to participate in new issues of securities made by the Company. However, subject to the Listing Rules, adjustments may be made to the number of LTRP Shares to which LTRP Awards relate and/or the exercise price to take into account changes to the capital structure of the Company that occur by way of a pro rata issue or bonus issue.

### Vesting requirements

- 5 Rights granted to participants for each tranche will vest on the rights vesting dates set out in the relevant offer letter, subject to the relevant conditions being satisfied (e.g. participants remain employed by the Company at the vesting date).
- 6 Subject to the Board’s overriding discretion and the additional rules summarised below, a participant’s unvested LTRP Awards will lapse upon the earliest to occur of:
  - the time set out in the offer letter issued to the participant;
  - cessation of the participant’s employment;
  - the participant purporting to transfer or encumber their LTRP Award without the consent of the Board;
  - a Change of Control, Variation of Capital Event or a divestment of a material business or subsidiary; or
  - the 15th anniversary of the date of grant of the LTRP Award.
- 7 The Board may also specify in the offer letter additional circumstances in which a participant’s LTRP Awards may lapse prior to vesting or exercise.
- 8 In any reorganisation of the Company’s capital, the rights of each participant who has been allocated LTRP Awards will be adjusted in the manner required by the Listing Rules applying at the time of the reorganisation. Where there is a new issue of shares of the Company, LTRP Awards may be adjusted in a similar way as applied to options under the Listing Rules.
- 9 Subject to the Board’s discretion, if there is a Change of Control of the Company, LTRP Awards granted under a Matching Agreement will vest on a pro rata basis according to the time period over which they would otherwise vest. All LTRP Awards granted under a Free Grant or a Salary Sacrifice Arrangement will vest.

### Method of settlement

- 10 The method of settlement, including whether it will be effected through a new issuance of shares, the purchase of shares on-market or the allocation of shares from treasury, will be set out in the offer letter.

## APPENDIX B – Summary of the Terms of the Notes

The following is a summary only of the terms and conditions of the Notes. The Notes terms are set out in Section 11 of the Offering Circular dated 1 September 2025 (“**Offering Circular**”). Capitalised terms used in this summary have the meaning given to them in the Offering Circular.

### About the Notes

The Notes are senior unsecured convertible notes issued by the Company with a maturity date of 3 September 2032 (being 7 years after issuance). They are direct, unsubordinated, unconditional and unsecured and can be converted at any time on or after 41 business days after issuance until 5 business days prior to the maturity date of the Notes into fully paid ordinary shares in the Company. The offer price was \$200,000 per Note.

### Interest on the Notes

The Notes will bear interest from (and including) 3 September 2025 at the rate of 2.50% per annum calculated by reference to the outstanding principal amount thereof and payable semi-annually in arrear on 3 March and 3 September in each year, with the first interest payment date falling on 3 March 2026.

### Conversion Right

The Conversion Right may be exercised at any time by a Noteholder on or after 5 November 2025 until the date falling 5 business days prior to the maturity date of the Notes, subject to the Terms and Conditions of the Notes.

Subject to the Terms and Conditions of the Notes, the number of Ordinary Shares to be issued or transferred and delivered on exercise of a Conversion Right shall be determined by dividing the principal amount of the Notes to be converted by the Conversion Price in effect on the relevant Conversion Date.

Upon exercise of a Conversion Right, the Ordinary Shares will be issued initially at a Conversion Price of A\$16.4313 per Share, subject to adjustment as described in the Terms and Conditions of the Notes.

### Redemption

The Notes may be redeemed in the following circumstances:

- **Redemption at Option of the Company:** the Company may, on giving notice to the Noteholders (and others), redeem all but not some only of the Notes on the date specified in the notice, if Conversion Rights shall have been exercised, and/or purchases (and corresponding cancellations) and/or redemptions shall have been effected in respect of 85% or more in principal amount of the Notes originally issued.
- **Redemption at Option of Noteholders:** at the option of any Noteholder, after issuing an Optional Put Exercise Notice, the Company will redeem all or some only of such holder's Notes on 3 September 2030 at 100.00 per cent of the principal amount of the relevant Notes plus any interest accrued but unpaid to (but exclusive) the relevant Redemption Date.
- **Redemption for a Change of Control:** following the occurrence of a Change of Control, each Noteholder will have the right at their option to require the Company to redeem all or some only of such holder's Notes on either (i) the Change of Control Early Redemption Date at the Change of Control Early Redemption Amount, or (ii) the Change of Control Redemption Date at the Redemption Amount, as the case may be.
- **Redemption for a Delisting:** after the occurrence of a Delisting, each Noteholder will have the right at their option to require the Company to redeem all or some only of that holder's Notes on the Delisting Redemption Date.

- **Redemption for Taxation Reasons:** the Company may also choose to redeem all but not some only of the Notes having given not less than 30 nor more than 60 days' notice by way of Tax Redemption Notice.
- **Redemption on final Maturity Date:** unless previously purchased and cancelled, redeemed or converted, the Notes will be redeemed at 100.00 per cent of the principal amount of the relevant Notes plus any interest accrued but unpaid to (but excluding) the relevant Redemption Date on 3 September 2032.

Ranking in a winding up

The Notes are unsecured obligations and will rank behind the claims of the Company's secured creditors and payments under the Notes will be structurally subordinated to liabilities and obligations of the subsidiaries of the Company.

# FLIGHT CENTRE TRAVEL GROUP™

ABN: 25 003 377 188

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

FLT

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am (Brisbane time) Monday, 10 November 2025.**

## Proxy Form

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

#### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

#### PARTICIPATING IN THE MEETING

##### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

### Lodge your Proxy Form:

**XX**

#### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

#### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Flight Centre Travel Group Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Flight Centre Travel Group Limited to be held at Emporium Hotel, Frangipani Rooms 1 & 2, Level 1, 267 Grey Street, South Brisbane QLD and virtually via <https://meetnow.global/M6VXSL2> on Wednesday, 12 November 2025 at 10.00am (Brisbane time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 3 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 3 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 3 and 5 by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 1 Re-election of Director - Gary Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Re-election of Director - Kirsty Rankin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Grant of Long Term Incentive Plan rights to Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Approval of the issue of Notes (refresh placement capacity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

FLT

3 2 0 1 4 7 A



Computershare

