



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Updated as at June 2023

31 January 2024

Issue of Share Rights

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of share rights in Air New Zealand Limited to certain senior executives, as more fully described in the announcement accompanying this Capital Change Notice.

Section 1: Issuer information	
Name of issuer	Air New Zealand Limited
NZX ticker code	AIR
Class of financial product	Share rights
ISIN (If unknown, check on NZX website)	Not applicable
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	16,204,950 share rights issued
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	Nil
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	47% of share rights on issue
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issued under the Air New Zealand Long Term Incentive Share Rights Plan
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	34,848,025 (share rights)
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolution dated 11 January 2024
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Issued under the Air New Zealand Long Term Incentive Share Rights Plan
Date of issue/acquisition/redemption	30 January 2024

Grant date: 15 September 2023
Vesting date: 20 NZX trading days after Air New Zealand Limited has issued its annual results for the financial year ending 30 June 2026

Section 3: Authority for this announcement and contact person

Name of person authorised to make this announcement	Jennifer Page, General Counsel & Company Secretary
Contact person for this announcement	Jennifer Page
Contact phone number	027 909 0691
Contact email address	jennifer.page@airnz.co.nz
Date of release through MAP	31 January 2024