

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	IAG FINANCE (NEW ZEALAND) LIMITED
ABN	97 111 268 243

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ELIZABETH BRYAN
Date of last notice	22 NOVEMBER 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	BENEFICIAL OWNER OF IAG SHARES HELD BY BT PORTFOLIO SERVICES LIMITED FOR THE BRYAN/GEE FAMILY ACCOUNT
Date of change	30 MARCH 2017
No. of securities held prior to change	33,523 ORDINARY SHARES
Class	ORDINARY SHARES
Number acquired	711
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$4,358.43
No. of securities held after change	34,234 ORDINARY SHARES
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ISSUE OF SHARES UNDER THE DIVIDEND REINVESTMENT PLAN

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	THE IAG SHARE AND PERFORMANCE AWARD RIGHTS PLAN TRUST DEED (PLAN TRUST DEED)
Nature of interest	NON-EXECUTIVE DIRECTOR AWARD RIGHTS GRANTED BY IAG SHARE PLAN NOMINEES PTY LIMITED, THE TRUSTEE OF THE NED AWARD RIGHTS PLAN IN ACCORDANCE WITH THE PLAN TRUST DEED.
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	18,877 NON-EXECUTIVE DIRECTOR AWARD RIGHTS
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	18,877 NON-EXECUTIVE DIRECTOR AWARD RIGHTS

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

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Introduced 30/09/01 Amended 01/01/11

Name of entity	IAG FINANCE (NEW ZEALAND) LIMITED
ABN	97 111 268 243

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	HUGH FLETCHER
Date of last notice	7 OCTOBER 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT and INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	TRUSTEE AND 20% BENEFICIAL SHAREHOLDER OF FLETCHER BROTHERS LIMITED. BENEFICIARY OF THE NON-EXECUTIVE DIRECTORS' SHARE PLAN TRUST.
Date of change	30 MARCH 2017
No. of securities held prior to change	36,561 DIRECT INTEREST 33,765 INDIRECT – HELD BY FLETCHER BROTHERS LIMITED 12,510 INDIRECT - BENEFICIARY OF THE IAG NON-EXECUTIVE DIRECTORS' SHARE PLAN TRUST
Class	ORDINARY SHARES
Number acquired	716
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$4,389.08

+ See chapter 19 for defined terms.

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No. of securities held after change	36,561 DIRECT INTEREST 34,481 INDIRECT – HELD BY FLETCHER BROTHERS LIMITED 12,510 INDIRECT - BENEFICIARY OF THE IAG NON-EXECUTIVE DIRECTORS' SHARE PLAN TRUST
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ISSUE OF SHARES UNDER THE DIVIDEND REINVESTMENT PLAN.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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