Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Air New Zealand
Date this disclosure made:	9-Nov-16
Date of last disclosure:	13-Oct-16

Director or senior manager giving disclosure

Full name(s):	Cam Wallace
Name of listed issuer:	Air New Zealand
Name of related body corporate (if applicable):	
Position held in listed issuer:	Chief Revenue Officer

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary shares
Nature of the affected relevant interest(s):	Sale of shares
For that relevant interest-	
Number held in class before acquisition or disposal:	202,626 ordinary shares 525,871 performance rights
Number held in class after acquisition or disposal:	147,927 ordinary shares 525,871 performance rights
Current registered holder(s):	
Registered holder(s) once transfers are registered:	

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	1

Details of transactions requiring disclosure

Date of transaction:	8-Nov-16
Nature of transaction:	Sale of 54,699 shares
Name of any other party or parties to the transaction (if known):	
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	$105,569.07
Number of financial products to which the transaction related:	

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:	No
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	
Date of the prior written clearance (if any):	

Certification

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of director or officer:	for and on behalf of Cam Wallace
Date of signature:	9-Nov-16