



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:	28-Nov-16
Date of last disclosure:	3-May-16

Director or senior manager giving disclosure

Full name(s):	David Morgan
Name of listed issuer:	Air New Zealand
Name of related body corporate (if applicable):	
Position held in listed issuer:	Chief Operational Integrity & Standards 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):	Grant of performance rights
For that relevant interest-	
Number held in class before acquisition or disposal:	497,292 ordinary shares 847,651 options 389,376 performance rights
Number held in class after acquisition or disposal:	497,292 ordinary shares 847,651 options 624,654 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
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Details of transactions requiring disclosure

Date of transaction:	21-Nov-16
Nature of transaction:	Grant of 235,278 performance rights under the Long Term Incentive Performance Rights Plan
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 converted into a cash value, describe the consideration:	Nil
Number of financial products to which the transaction related:	
<i>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—</i>	
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:	
Date of signature:	for and on behalf of David Morgan 28-Nov-16