

| Section 1: Issuer information | |
|--|---|
| Name of issuer | Air New Zealand Limited |
| NZX ticker code | AIR |
| Class of financial product | Unsecured, unsubordinated, fixed rate, 5.5 year bonds maturing on 27 April 2028 |
| ISIN (If unknown, check on NZX website) | NZAIRD0030L8 |
| Currency | NZD |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | Issue of \$100,000,000 bonds |
| Nominal value (if any) | \$1.00 |
| Issue/acquisition/redemption price per security | \$1.00 |
| Nature of the payment (for example, cash or other consideration) | Cash |
| Amount paid up (if not in full) | Fully paid |
| 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) ¹ | 100% |
| 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) | N/A |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | Reason for issue: Issued to applicants whose applications were received and processed under the Indicative Terms Sheet for the offer of unsecured, unsubordinated, fixed rate bonds dated 17 October 2022 and the Final Terms Sheet dated 20 October 2022 Specific authority for the issue: Board resolution dated 16 October 2022 |
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury | Total number: \$100,000,000 AIR030 bonds |

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

| | |
|---|---|
| Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption. | None held as Treasury Stock |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | N/A |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made | Authorised by board resolution dated 16 October 2022 |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | The terms of the issue are described in the Final Terms Sheet dated 20 October 2022 |
| Date of issue/acquisition/redemption ² | 27 October 2022 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Jennifer Page |
| 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 | 27 October 2022 |

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).