

Stock exchange listings: New Zealand (NZX: AIR) / Australia (ASX: AIZ)

MARKET ANNOUNCEMENT

23 September 2019

Disclosure of Relevant Interests

Air New Zealand has received disclosures relating to relevant interests in quoted financial products from Christopher Luxon, Nicholas Judd, Jodie King, Jeff McDowall, David Morgan, Mike Tod, Cam Wallace and John Whittaker.

Ends.

Jennifer Page

General Counsel and Company Secretary



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: | 23-Sep-19 |
| Date of last disclosure: | 21-Dec-18 |

Director or senior manager giving disclosure

| | |
|---|-------------------|
| Full name(s): | Christopher Luxon |
| Name of listed issuer: | Air New Zealand |
| Name of related body corporate (if applicable): | |
| Position held in listed issuer: | CEO |

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

| | |
|--|---|
| Class of affected quoted financial products: | Rights convertible to Ordinary Shares ("Rights") |
| Nature of the affected relevant interest(s): | Power to acquire Ordinary Shares in accordance with the terms of the Rights |
| For that relevant interest- | |
| Number held in class before acquisition or disposal: | 2,006,004 |
| Number held in class after acquisition or disposal: | 1,083,226 |
| Current registered holder(s): | Christopher Luxon |
| Registered holder(s) once transfers are registered: | Christopher Luxon |

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

| | |
|--|-------------------------------------|
| Class of affected quoted financial products: | Ordinary Shares (NZX:AIR) |
| Nature of the affected relevant interest(s): | Registered holder: beneficial owner |
| For that relevant interest- | |
| Number held in class before acquisition or disposal: | 3,380,636 |
| Number held in class after acquisition or disposal: | 4,303,414 |
| Current registered holder(s): | Christopher Luxon |
| Registered holder(s) once transfers are registered: | Christopher Luxon |

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: | 20-Sep-19 |
| Nature of transaction: | Exercise of Rights to acquire Ordinary Shares upon satisfaction of terms |
| 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: | 922,778 Rights were exercised to acquire shares, on a one-for-one basis, at no cost |
| Number of financial products to which the transaction related: | 922,778 Ordinary Shares |
| 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: | not applicable |
| Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: | not applicable |
| Date of the prior written clearance (if any): | |


Summary of other relevant interests after acquisition or disposal

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class: |
| Current registered holder(s): |

| |
|--|
| Restricted Rights convertible to Ordinary Shares ("Restricted Rights") |
| Power to acquire Ordinary Shares in accordance with terms of the Restricted Rights |
| 372,815 |
| Christopher Luxon |

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 person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

| |
|---|
|  |
| 23-Sep-19 |
| Felicity Cammock Employee Benefits Manager |



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: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|-----------------|
| Air New Zealand |
| 23-Sep-19 |
| 15-Oct-18 |

Director or senior manager giving disclosure

| |
|---|
| Full name(s): |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

| |
|-------------------------|
| Jeff McDowall |
| Air New Zealand |
| |
| Chief Financial Officer |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---|
| Rights convertible to Ordinary Shares ("Rights") |
| Power to acquire Ordinary Shares in accordance with the terms of the Rights |
| |
| 429,182 |
| 275,849 |
| Jeff McDowall |
| Jeff McDowall |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---------------------------|
| Ordinary Shares (NZX:AIR) |
| Registered holder: |
| beneficial owner |
| |
| 88,146 |
| 241,479 |
| Jeff McDowall |
| Jeff McDowall |

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: |
| Nature of transaction: |
| 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: |
| 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: |
| 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): |


| |
|---|
| 20-Sep-19 |
| Exercise of Rights to acquire Ordinary Shares upon satisfaction of terms |
| |
| 153,333 Rights were exercised to acquire shares, on a one-for-one basis, at no cost |
| 153,333 Ordinary Shares |

| |
|----------------|
| not applicable |
| not applicable |
| |

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 person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

| |
|--|
|  |
| 23-Sep-19 |
| Felicity Cammock |
| Employee Benefits Manager |



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: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|-----------------|
| Air New Zealand |
| 23-Sep-19 |
| 20-Sep-19 |

| |
|---|
| Director or senior manager giving disclosure |
| Full name(s): |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

| |
|-----------------------|
| Cam Wallace |
| Air New Zealand |
| |
| Chief Revenue Officer |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---|
| Rights convertible to Ordinary Shares ("Rights") |
| Power to acquire Ordinary Shares in accordance with the terms of the Rights |
| |
| 711,458 |
| 382,569 |
| Cam Wallace |
| Cam Wallace |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---------------------------|
| Ordinary Shares (NZX:AIR) |
| Registered holder: |
| beneficial owner |
| |
| 221,288 |
| 550,177 |
| Cam Wallace |
| Cam Wallace |

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: |
| Nature of transaction: |
| 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: |
| 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: |
| 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): |


| |
|---|
| 20-Sep-19 |
| Exercise of Rights to acquire Ordinary Shares upon satisfaction of terms |
| |
| 328,889 Rights were exercised to acquire shares, on a one-for-one basis, at no cost |
| 328,889 Ordinary Shares |

| |
|----------------|
| not applicable |
| not applicable |
| |

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 person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

| |
|--|
|  |
| 23-Sep-19 |
| Felicity Cammock |
| Employee Benefits Manager |



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: | 23-Sep-19 |
| Date of last disclosure: | 23-Sep-19 |

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 (NZX:AIR) |
| Nature of the affected relevant interest(s): | Registered holder: beneficial owner |
| For that relevant interest- | |
| Number held in class before acquisition or disposal: | 550,177 |
| Number held in class after acquisition or disposal: | 130,587 |
| Current registered holder(s): | Cam Wallace |
| Registered holder(s) once transfers are registered: | Cam Wallace |

Details of transactions giving rise to acquisition or disposal

| | |
|---|---|
| Total number of transactions to which notice relates: | 2 |
|---|---|


Details of transactions requiring disclosure

| | |
|--|----------------------------------|
| Date of transaction: | 16/09/2019 & 20/09/2019 |
| Nature of transaction: | On-market trade (sale of 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 converted into a cash value, describe the consideration: | \$1,127,937.60 |
| Number of financial products to which the transaction related: | 419,590 Ordinary Shares |
| 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: | not applicable |
| Date of the prior written clearance (if any): | not applicable |

Summary of other relevant interests after acquisition or disposal

| | |
|---|---|
| Class of affected quoted financial products: | Rights convertible to Ordinary Shares ("Rights") |
| Nature of the affected relevant interest(s): | Power to acquire Ordinary Shares in accordance with the terms of the Rights |
| For that relevant interest- | |
| Number held in class: | 382,569 |
| Registered holder(s) once transfers are registered: | Cam Wallace |

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 person authorised to sign on behalf of director or officer: |  |
| Date of signature: | 23-Sep-19 |
| Name and title of authorised person: | Felicity Cammock Employee Benefits Manager |



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: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|-----------------|
| Air New Zealand |
| 23-Sep-19 |
| 31-May-19 |

Director or senior manager giving disclosure

| |
|---|
| Full name(s): |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

| |
|---|
| David Morgan |
| Air New Zealand |
| Chief Operational Integrity & Standards Officer |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---|
| Rights convertible to Ordinary Shares ("Rights") |
| Power to acquire Ordinary Shares in accordance with the terms of the Rights |
| 499,766 |
| 264,488 |
| David Morgan |
| David Morgan |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|-------------------------------------|
| Ordinary Shares (NZX:AIR) |
| Registered holder: beneficial owner |
| 306,326 |
| 541,604 |
| David Morgan |
| David Morgan |

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: |
| Nature of transaction: |
| 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: |
| 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: |
| 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): |

| |
|---|
| 20-Sep-19 |
| Exercise of Rights to acquire Ordinary Shares upon satisfaction of terms |
| 235,278 Rights were exercised to acquire shares, on a one-for-one basis, at no cost |
| 235,278 Ordinary Shares |

| |
|----------------|
| not applicable |
| not applicable |

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 person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

| |
|--|
|  |
| 23-Sep-19 |
| Felicity Cammock Employee Benefits Manager |



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: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|-----------------|
| Air New Zealand |
| 23-Sep-19 |
| 15-Oct-18 |

Director or senior manager giving disclosure

| |
|---|
| Full name: |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

| |
|--|
| Nicholas Judd |
| Air New Zealand |
| |
| Chief Strategy, Networks and Alliances |

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

| |
|--|
| Class of affected quoted financial products: |
| |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---|
| Rights convertible to Ordinary Shares ("Rights") |
| Power to acquire Ordinary Shares in accordance with the terms of the Rights |
| |
| 268,545 |
| 185,212 |
| Nicholas Judd |
| Nicholas Judd |

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

| |
|--|
| Class of affected quoted financial products: |
| |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|-------------------------------------|
| Ordinary Shares (NZX:AIR) |
| Registered holder: beneficial owner |
| |
| 65,689 |
| 149,022 |
| Nicholas Judd |
| Nicholas Judd |

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: |
| |
| Nature of transaction: |
| 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: |
| 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: |
| 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): |

| |
|--|
| 20-Sep-19 |
| Exercise of Rights to acquire Ordinary Shares upon satisfaction of terms |
| |
| 83,333 Rights were exercised to acquire shares, on a one-for-one basis, at no cost |
| 83,333 Ordinary Shares |

| |
|----------------|
| not applicable |
| not applicable |
| |

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 person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

| |
|---------------------------|
| |
| 23-Sep-19 |
| Felicity Cammock |
| Employee Benefits Manager |



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: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|-----------------|
| Air New Zealand |
| 23-Sep-19 |
| 24-Apr-19 |

Director or senior manager giving disclosure

| |
|---|
| Full name(s): |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

| |
|--|
| John Whittaker |
| Air New Zealand |
| Chief Air Operations & People Safety Officer |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---|
| Rights convertible to Ordinary Shares ("Rights") |
| Power to acquire Ordinary Shares in accordance with the terms of the Rights |
| 469,590 |
| 316,257 |
| John Whittaker |
| John Whittaker |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|-------------------------------------|
| Ordinary Shares (NZX:AIR) |
| Registered holder: beneficial owner |
| 132,428 |
| 285,761 |
| John Whittaker |
| John Whittaker |

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: |
| Nature of transaction: |
| 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: |
| 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: |
| 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): |

| |
|---|
| 20-Sep-19 |
| Exercise of Rights to acquire Ordinary Shares upon satisfaction of terms |
| 153,333 Rights were exercised to acquire shares, on a one-for-one basis, at no cost |
| 153,333 Ordinary Shares |

| |
|----------------|
| not applicable |
| not applicable |

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 person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

| |
|---|
| <i>Felicity Cammock</i> |
| 23-Sep-19 |
| Felicity Cammock Employee Benefits Manager |



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: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|-----------------|
| Air New Zealand |
| 23-Sep-19 |
| 13-Nov-18 |

Director or senior manager giving disclosure

| |
|---|
| Full name(s): |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

| |
|----------------------|
| Jodie King |
| Air New Zealand |
| |
| Chief People Officer |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---|
| Rights convertible to Ordinary Shares ("Rights") |
| Power to acquire Ordinary Shares in accordance with the terms of the Rights |
| |
| 518,737 |
| 283,459 |
| Jodie King |
| Jodie King |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|-------------------------------------|
| Ordinary Shares (NZX:AIR) |
| Registered holder: beneficial owner |
| |
| 71,688 |
| 306,966 |
| Jodie King |
| Jodie King |

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: |
| Nature of transaction: |
| 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: |
| 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: |
| 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): |


| |
|---|
| 20-Sep-19 |
| Exercise of Rights to acquire Ordinary Shares upon satisfaction of terms |
| |
| 235,278 Rights were exercised to acquire shares, on a one-for-one basis, at no cost |
| 235,278 Ordinary Shares |

| |
|----------------|
| not applicable |
| not applicable |
| |

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 person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

| |
|--|
|  |
| 23-Sep-19 |
| Felicity Cammock Employee Benefits Manager |



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: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|-----------------|
| Air New Zealand |
| 23-Sep-19 |
| 15-Oct-18 |

Director or senior manager giving disclosure

| |
|---|
| Full name(s): |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

| |
|---------------------------------------|
| Mike Tod |
| Air New Zealand |
| Chief Marketing & Customer Officer |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---|
| Rights convertible to Ordinary Shares ("Rights") |
| Power to acquire Ordinary Shares in accordance with the terms of the Rights |
| 524,570 |
| 283,459 |
| Mike Tod |
| Mike Tod |

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

| |
|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|--|
| Ordinary Shares (NZX:AIR) |
| Registered holder: beneficial owner |
| 105,295 |
| 346,406 |
| Mike Tod |
| Mike Tod |

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: |
| Nature of transaction: |
| 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: |
| 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: |
| 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): |

| |
|--|
| 20-Sep-19 |
| Exercise of Rights to acquire Ordinary Shares upon satisfaction of terms |
| 241,111 Rights were exercised to acquire shares, on a one-for-one basis, at no cost |
| 241,111 Ordinary Shares |

| |
|----------------|
| not applicable |
| not applicable |

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 person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

| |
|--|
|  |
| 23-Sep-19 |
| Felicity Cammock Employee Benefits Manager |