

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

MARKET ANNOUNCEMENT

18 December 2025

Disclosure of Senior Managers Relevant Interests

Air New Zealand has received the attached NZX Ongoing Disclosure Notices from Nikki Dines, Kiri Hannifin, Nathan McGraw, Jeremy O'Brien, Nikhil Ravishankar, Richard Thomson, Michael Williams and Scott Wilkinson in relation to the award of share rights.

Ends.

This announcement is authorised for release on the NZX and ASX by Jennifer Page, General Counsel & Company Secretary, jennifer.page@airnz.co.nz

For investor relations queries, please contact:
Kim Cootes
Head of Investor Relations
kim.cootes@airnz.co.nz
+64 27 297 0244



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: | 18-Dec-25 |
| Date of last disclosure: | 13-Nov-25 |

Director or senior manager giving disclosure

| | |
|---|----------------------|
| Full name(s): | Nikki Dines |
| Name of listed issuer: | Air New Zealand |
| Name of related body corporate (if applicable): | |
| Position held in listed issuer: | Chief People Officer |

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: | 2,235,923 |
| Number held in class after acquisition or disposal: | 3,385,923 |
| Current registered holder(s): | Nikki Dines |
| Registered holder(s) once transfers are registered: | Nikki Dines |

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: | 16-Dec-25 |
| Nature of transaction: | Issue of 2025 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: | |
| Number of financial products to which the transaction related: | 1,150,000 |

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: | Ordinary Shares (NZX:AIR) |
| Nature of the affected relevant interest(s): | Registered holder: beneficial owner |
| For that relevant interest- | |
| Number held in class: | 71,454 |
| Registered holder(s) once transfers are registered: | Nikki Dines |

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: | 18-Dec-25 |
| Name and title of authorised person: | Felicity Cammock Senior People Specialist |



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 |
| 18-Dec-25 |
| 23-Oct-24 |

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: |

| |
|---|
| Kiri Hannifin |
| Air New Zealand |
| Chief Sustainability & Corporate Affairs 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 |
| 1,523,808 |
| 2,495,236 |
| Kiri Hannifin |
| Kiri Hannifin |

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: |

| |
|--|
| 16-Dec-25 |
| Issue of 2025 Rights to acquire Ordinary Shares upon satisfaction of terms |
| Rights issued at no cost |
| 971,428 |

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): |

| |
|----------------|
| 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: |

| |
|---|
|  |
| 18-Dec-25 |
| Felicity Cammock Senior People Specialist |



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: | 18-Dec-25 |
| Date of last disclosure: | 13-Nov-25 |

Director or senior manager giving disclosure

| | |
|---|-----------------------------|
| Full name(s): | Nathan McGraw |
| Name of listed issuer: | Air New Zealand |
| Name of related body corporate (if applicable): | |
| Position held in listed issuer: | Chief Safety & Risk Officer |

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: | 599,077 |
| Number held in class after acquisition or disposal: | 1,406,219 |
| Current registered holder(s): | Nathan McGraw |
| Registered holder(s) once transfers are registered: | Nathan McGraw |

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: | 16-Dec-25 |
| Nature of transaction: | Issue of 2025 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: | |
| Number of financial products to which the transaction related: | 807,142 |

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: | Ordinary Shares (NZX:AIR) |
| Nature of the affected relevant interest(s): | Registered holder: beneficial owner |
| For that relevant interest- | |
| Number held in class: | 221 |
| Registered holder(s) once transfers are registered: | Nathan McGraw |

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: | 18-Dec-25 |
| Name and title of authorised person: | Felicity Cammock Senior People Specialist |



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 |
| 18-Dec-25 |
| 13-Nov-25 |

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: |

| |
|----------------------------------|
| Jeremy O'Brien |
| Air New Zealand |
| Chief Customer & Digital 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 |
| 864,184 |
| 1,899,898 |
| Jeremy O'Brien |
| Jeremy O'Brien |

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: |

| |
|--|
| 16-Dec-25 |
| Issue of 2025 Rights to acquire Ordinary Shares upon satisfaction of terms |
| Rights issued at no cost |
| 1,035,714 |

| |
|---|
| 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): |

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


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: |
| Registered holder(s) once transfers are registered: |

| |
|-------------------------------------|
| Ordinary Shares (NZX:AIR) |
| Registered holder: beneficial owner |
| 120,311 |
| Jeremy O'Brien |

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: |

| |
|---|
|  |
| 18-Dec-25 |
| Felicity Cammock Senior People Specialist |



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 |
| 18-Dec-25 |
| 13-Nov-25 |

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: |

| |
|-------------------------|
| Nikhil DR |
| Air New Zealand |
| |
| Chief Executive 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 |
| |
| 2,252,956 |
| 5,415,456 |
| Nikhil DR |
| Nikhil DR |

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: |

| |
|--|
| 16-Dec-25 |
| Issue of 2025 Rights to acquire Ordinary Shares upon satisfaction of terms |
| |
| 3,162,500 |

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): |

| |
|----------------|
| 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: |

| |
|---|
|  |
| 18-Dec-25 |
| Felicity Cammock Senior People Specialist |



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 |
| 18-Dec-25 |
| 13-Nov-25 |

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: |

| |
|-------------------------|
| Richard Thomson |
| 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 |
| |
| 2,236,289 |
| 3,379,147 |
| Richard Thomson |
| Richard Thomson |

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: |

| |
|--|
| 16-Dec-25 |
| Issue of 2025 Rights to acquire Ordinary Shares upon satisfaction of terms |
| |
| |
| 1,142,858 |


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): |

| |
|----------------|
| 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: |

| |
|---|
|  |
| 18-Dec-25 |
| Felicity Cammock Senior People Specialist |



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 |
| 18-Dec-25 |
| 13-Nov-25 |

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: |

| |
|---|
| Michael Williams |
| Air New Zealand |
| Chief Transformation and Alliances 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 |
| 1,846,733 |
| 2,796,733 |
| Michael Williams |
| Michael Williams |

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: |

| |
|--|
| 16-Dec-25 |
| Issue of 2025 Rights to acquire Ordinary Shares upon satisfaction of terms |
| 950,000 |

| |
|---|
| 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): |

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


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: |
| Registered holder(s) once transfers are registered: |

| |
|--|
| Ordinary Shares (NZX:AIR) |
| Registered holder: beneficial owner |
| 145,017 |
| Michael Williams |

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: |

| |
|---|
|  |
| 18-Dec-25 |
| Felicity Cammock Senior People Specialist |



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 |
| 18-Dec-25 |
| N/A |

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: |

| |
|--------------------------|
| Scott Wilkinson |
| Air New Zealand |
| |
| Chief Commercial 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 |
| |
| 0 |
| 1,071,428 |
| Scott Wilkinson |
| Scott Wilkinson |

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: |

| |
|--|
| 16-Dec-25 |
| Issue of 2025 Rights to acquire Ordinary Shares upon satisfaction of terms |
| |
| 1,071,428 |

| |
|---|
| 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): |

| |
|----------------|
| 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: |

| |
|--|
| |
| 18-Dec-25 |
| Felicity Cammock Senior People Specialist |