

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
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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
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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