



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

MARKET ANNOUNCEMENT

13 November 2025

Disclosure of Senior Managers Relevant Interests

Air New Zealand has received the attached NZX Ongoing Disclosure Notices from Nikki Dinnes, Greg Foran, Nathan McGraw, Alex Marren, Jeremy O'Brien, Nikhil Ravishankar, Richard Thomson and Michael Williams in relation to the lapse of 2022 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 questions, please contact: Kim Cootes
Head of Investor Relations
kim.cootes@airnz.co.nz
+64 27 297 0244

Air New Zealand postal address: Private Bag 92007, Auckland, 1142, New Zealand

Investor Relations email: investor@airnz.co.nz
Investor website: www.airnewzealand.co.nz/investor



Disclosure of Directors and Senior Managers Relevant Interests Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

Occidence 201(2) and 200(2), i mandial markets Conduct Not 2010	
To NZX Limited; and	
Name of listed issuer:	Air New Zealand
Date this disclosure made:	13-Nov-25
Date of last disclosure:	24-Mar-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):	7 III 146W Zediana
Position held in listed issuer:	Chief People Officer
1 Collon Hold III licited locator.	Officer r depic Officer
Summary of acquisition or disposal of relevant interest (excluding specified derivative	res) Rights convertible to
Class of affected quoted financial products:	Ordinary Shares ("Rights")
Olass of affected quoted financial products.	Power to acquire Ordinary
	Shares in accordance with
Nature of the affected relevant interest(s):	the terms of the Rights
For that relevant interest-	the terms of the rights
Number held in class before acquisition or disposal:	2,578,989
Number held in class after acquisition or disposal:	2,235,923
Current registered holder(s):	Nikki Dines
Registered holder(s) once transfers are registered:	
Registered floider(s) office 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:	11-Nov-25
	Lapse of 50% of 2022 Rights
Nature of transaction:	pursuant to their 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:	343,066
	-
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)
	Registered holder: beneficial
Nature of the affected relevant interest(s):	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.	
	La Camore.
	Jan Carra Cal

13-Nov-25 Felicity Cammock

Senior People Specialist



Disclosure of Directors and Senior Managers Relevant Interests Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

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:	13-Nov-25
Date of last disclosure:	24-Mar-25
Director or senior manager giving disclosure	
Full name(s):	Greg Foran
Name of listed issuer:	Air New Zealand
Name of related body corporate (if applicable):	
Position held in listed issuer:	Former Chief Executive Officer
Summary of acquisition or disposal of relevant interest (excluding specified derivative	es)
	Rights convertible to Ordinary
Class of affected quoted financial products:	Shares ("Rights")
	Power to acquire Ordinary
	Shares in accordance with
Nature of the affected relevant interest(s):	the terms of the Rights
For that relevant interest-	2 = 10 001
Number held in class before acquisition or disposal:	8,716,081
Number held in class after acquisition or disposal:	7,511,702
Current registered holder(s):	Greg Foran
Registered holder(s) once transfers are registered:	Greg Foran
Details of transactions giving rise to acquisition or disposal	
Total number of transactions to which notice relates:	1
Details of transactions requiring disclosure	T
Date of transaction:	11-Nov-25
Nature of transaction:	Lapse of 50% of 2022 Rights
	persuant to their 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:	
·	1 204 200
Number of financial products to which the transaction related:	1,204,380
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:	5,131,976
Registered holder(s) once transfers are registered:	Greg Foran
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.	

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Disclosure of Directors and Senior Managers Relevant Interests Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

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:	13-Nov-25
Date of last disclosure:	3-Apr-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):	All New Zealand
Position held in listed issuer:	Chief Safety & Risk Officer
Summary of acquisition or disposal of relevant interest (excluding specified derivative	
Class of affected quoted financial products:	Rights convertible to Ordinary Shares ("Rights")
·	Power to acquire Ordinary
	Shares in accordance with
Nature of the affected relevant interest(s):	the terms of the Rights
For that relevant interest-	
Number held in class before acquisition or disposal:	694,880
Number held in class after acquisition or disposal:	599,077
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:	11-Nov-25
Nature of transaction:	Lapse of 50% of 2022 Rights pursuant to their 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:	95,803
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	not applicable
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:	Ordinary Sharos (NIZV: AID)
Class of affected quoted finalicial products.	Ordinary Shares (NZX:AIR) Registered holder: beneficial
Nature of the affected relevant interest(s):	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.	
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13-Nov-25



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:	13-Nov-25
Date of last disclosure:	23-Oct-24
Director or senior manager giving disclosure	
Full name(s):	Alex Marren
Name of listed issuer:	Air New Zealand
Name of related body corporate (if applicable):	
Position held in listed issuer:	Chief Operating Officer
Summary of acquisition or disposal of relevant interest (excluding specified derivative	ves)
3	Rights convertible to
Class of affected quoted financial products:	Ordinary Shares ("Rights")
	Power to acquire Ordinary
	Shares in accordance with
Nature of the affected relevant interest(s):	the terms of the Rights
For that relevant interest-	are terms or the rayins
	2 902 200
Number held in class before acquisition or disposal:	2,802,399
Number held in class after acquisition or disposal:	2,413,105
Current registered holder(s):	Alex Marren
Registered holder(s) once transfers are registered:	Alex Marren
Details of transactions giving rise to acquisition or disposal	
Total number of transactions to which notice relates:	1
Details of transactions requiring disclosure	T
Date of transaction:	11-Nov-25
	Lapse of 50% of 2022 Rights
Nature of transaction:	pursuant to their 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:	389,295
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—	not applicable
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):	
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.	
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	La Camore.
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	13-Nov-25
Date of digitation.	Felicity Cammock
Name and title of authorised person:	Senior People Specialist
and of deficition percent.	Johnson Jopio Operialist



Disclosure of Directors and Senior Managers Relevant Interests Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

Sections 297(2) and 290(2), i mandarivialitets Conduct Act 2013	
To NZX Limited; and	
Name of listed issuer:	Air New Zealand
Date this disclosure made:	13-Nov-25
Date of last disclosure:	N/A
Director or senior manager giving disclosure	
Full name(s):	Jeremy O'Brien
Name of listed issuer:	Air New Zealand
Name of related body corporate (if applicable):	7 III 146W Zodiana
Position held in listed issuer:	Chief Customer & Digital Officer
Summary of acquisition or disposal of relevant interest (excluding specified derivative	es) Rights convertible to Ordinary
Class of affected quoted financial products:	Shares ("Rights")
	Power to acquire Ordinary
	Shares in accordance with
Nature of the affected relevant interest(s):	the terms of the Rights
For that relevant interest-	the terms of the rights
Number held in class before acquisition or disposal:	1 002 566
	1,002,566
Number held in class after acquisition or disposal:	864,184
Current registered holder(s):	Jeremy O'Brien
Registered holder(s) once transfers are registered:	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:	11-Nov-25
Date of transaction.	11-1404-20
Nature of transaction:	Lapse of 50% of 2022 Rights pursuant to their 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:	138,382
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—	0 .1.1.
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 interacts after acquicition or disposal	
Summary of other relevant interests after acquisition or disposal	Ordinami Chargo (NIZV: AID)
Class of affected quoted financial products:	Ordinary Shares (NZX:AIR)
	Registered holder: beneficial
Nature of the affected relevant interest(s):	owner
For that relevant interest-	
Number held in class:	120,311
Registered holder(s) once transfers are registered:	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.	
	La Camore.



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:	13-Nov-25
Date of last disclosure:	24-Mar-25
Director or senior manager giving disclosure	
Full name(s):	Nikhil DR
Name of listed issuer:	Air New Zealand
Name of related body corporate (if applicable):	
Position held in listed issuer:	Chief Executive Officer
Summary of acquisition or disposal of relevant interest (excluding specified derivati	ves)
	Rights convertible to Ordinary
Class of affected quoted financial products:	Shares ("Rights")
	Power to acquire Ordinary
	Shares in accordance with
Nature of the affected relevant interest(s):	the terms of the Rights
For that relevant interest-	
Number held in class before acquisition or disposal:	2,613,053
Number held in class after acquisition or disposal:	2,252,955
Current registered holder(s):	Nikhil DR
Registered holder(s) once transfers are registered:	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:	11-Nov-25
Nature of transaction:	Lapse of 50% of 2022 Rights pursuant to their terms
Name of any other party or parties to the transaction (if known):	1
The consideration, expressed in New Zealand dollars, paid or received for the acquisition	1
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:	360,098
	_
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):] [
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.	<u> </u>

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

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Disclosure of Directors and Senior Managers Relevant Interests Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
	Air New Zeeland
Name of listed issuer:	Air New Zealand
Date this disclosure made:	13-Nov-25
Date of last disclosure:	24-Mar-25
Director or senior manager giving disclosure	
Full name(s):	Richard Thomson
Name of listed issuer:	Air New Zealand
Name of related body corporate (if applicable):	All New Zealand
Position held in listed issuer:	Chief Financial Officer
1 Osition field in listed issuer.	Ciliei i ilianciai Officei
Summary of acquisition or disposal of relevant interest (excluding specified derivativ	es)
Cummary or acquicition or alopectal or relevant interest (excluding openines acrivative	Rights convertible to Ordinary
Class of affected quoted financial products:	Shares ("Rights")
olado di alifotica quotoa ilifariciai producto.	Power to acquire Ordinary
	Shares in accordance with
Nature of the affected relevant interest(s):	the terms of the Rights
For that relevant interest-	tele ee :ge
Number held in class before acquisition or disposal:	2,596,387
Number held in class after acquisition or disposal:	2,236,289
Current registered holder(s):	Richard Thomson
Registered holder(s) once transfers are registered:	Richard Thomson
· · · · · · · · · · · · · · · · · · ·	
Total number of transactions to which notice relates:	1
Details of transactions requiring disclosure	
Date of transaction:	11-Nov-25
	Lapse of 50% of 2022 Rights
Nature of transaction:	persuant to their 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:	360,098
Number of financial products to which the transaction related.	360,096
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	постаррноавіс
proceed during the closed period:	not applicable
Date of the prior written clearance (if any):	постаринация
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	
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:

La Camore.



Disclosure of Directors and Senior Managers Relevant Interests Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

Sections 297(2) and 290(2), Financial Markets Conduct Act 2013	
To NZX Limited; and	
Name of listed issuer:	Air New Zealand
Date this disclosure made:	13-Nov-25
Date of last disclosure:	24-Mar-25
Director or senior manager giving disclosure	
Full name(s):	Michael Williams
Name of listed issuer:	Air New Zealand
Name of related body corporate (if applicable):	7 th 110W Zodiana
Position held in listed issuer:	Chief Transformation and Alliances Officer
Summary of acquisition or disposal of relevant interest (excluding specified derivative	
	Rights convertible to Ordinary
Class of affected quoted financial products:	Shares ("Rights")
	Power to acquire Ordinary
	Shares in accordance with
Nature of the affected relevant interest(s):	the terms of the Rights
For that relevant interest-	
Number held in class before acquisition or disposal:	2,138,704
Number held in class after acquisition or disposal:	1,846,733
Current registered holder(s):	Michael Williams
Registered holder(s) once transfers are registered:	Michael Williams
Details of transactions giving rise to acquisition or disposal Total number of transactions to which notice relates: Details of transactions requiring disclosure	1
Date of transaction:	11-Nov-25
Date of transaction.	11-1100-23
	Lapse of 50% of 2022 Rights
Nature of transaction:	pursuant to their 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:	204 074
Number of financial products to which the transaction related:	291,971
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):	
Cumpus and other relevant interests often population or disposal	
Summary of other relevant interests after acquisition or disposal	Ordinary Charas (NZV: AID)
Class of affected quoted financial products:	Ordinary Shares (NZX:AIR) Registered holder: beneficial
Nature of the affected relevant interest(s):	owner
For that relevant interest-	OWITE
Number held in class:	145,017
	Michael Williams
Registered holder(s) once transfers are registered:	IVIIGHACI VVIIIIAIHS
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.	
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La Camore.