

IMMEDIATE – 30 March 2022

NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington

ASX Limited
Exchange Centre
20 Bridge Street
Sydney

AIR NEW ZEALAND LIMITED

NOTICE PURSUANT TO CLAUSE 20(1)(a) OF SCHEDULE 8 TO THE FINANCIAL MARKETS CONDUCT REGULATIONS 2014

1. Air New Zealand Limited (**Air New Zealand**) announced on 30 March 2022 that it intends to undertake an offer of new ordinary shares in Air New Zealand by way of a pro-rata 2 for 1 renounceable rights offer to eligible shareholders (the **Rights Offer**) followed by a shortfall bookbuild process (the **Shortfall Bookbuild**) (the Rights Offer and the Shortfall Bookbuild together, the **Offer**) to raise NZ\$1.2 billion.
2. The Offer is being made to investors in New Zealand in reliance upon the exclusion in clause 19 of Schedule 1 to the Financial Markets Conduct Act 2013 (the **FMCA**) and in Australia pursuant to section 708AA of the Australian Corporations Act 2001 (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Instrument 22-0225.
3. Air New Zealand will offer ordinary shares under the Offer without disclosure to investors under Part 6D.2 of the Corporations Act.
4. This notice is provided under clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (the **Regulations**) and sections 708A(12J) (as notionally inserted by ASIC Instrument 22-0225) and 708AA(2)(f) of the Corporations Act.
5. As at the date of this notice:
 - (a) Air New Zealand is in compliance with the continuous disclosure obligations that apply to it in relation to the ordinary shares in Air New Zealand;
 - (b) Air New Zealand is in compliance with its financial reporting obligations (as defined in clause 20(5) of Schedule 8 to the Regulations);
 - (c) Air New Zealand has complied with its obligations under ASX Listing Rule 1.15.2; and

(d) there is no information that is "excluded information" (as defined in clause 20(5) of Schedule 8 to the Regulations) in respect of Air New Zealand.

6. Air New Zealand has received a binding commitment from Her Majesty the Queen in right of New Zealand (the **Crown**) to participate in the Offer such that the Crown will hold 51.00% of the shares on issue immediately following the Offer (its current holding being 51.91%). Accordingly, the Offer is not expected to have any material effect or consequence on the "control" (as defined in clause 48 of Schedule 1 to the FMCA) of Air New Zealand.

END

For further information please contact:

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