

## Acquisition of Ordinary Shares

This notice is given under NZX Listing Rule 3.13.1 and section 65(2) of the Companies Act 1993 and relates to the acquisition of ordinary shares in Air New Zealand Limited (the **Company**) under (i) the on-market share buy-back programme on NZX and ASX and (ii) the off-market share buyback programme in respect of shares held by the Sovereign in right of New Zealand acting by and through the Minister of Finance (the **Crown**), in each case as announced by the Company to the market on 20 February 2025. The identity of the seller or sellers (and the beneficial owner or owners) of the ordinary shares of the Company in respect of the on-market acquisition is not known to the Company.

| Section 1: Issuer information                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                               |
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| Name of issuer                                                                                                                                                                      | Air New Zealand Limited                                                                                                                                                                                                                                                                                                       |
| NZX ticker code                                                                                                                                                                     | AIR                                                                                                                                                                                                                                                                                                                           |
| Class of financial product                                                                                                                                                          | Ordinary Shares                                                                                                                                                                                                                                                                                                               |
| ISIN (If unknown, check on NZX website)                                                                                                                                             | NZAIRE0001S2                                                                                                                                                                                                                                                                                                                  |
| Currency                                                                                                                                                                            | NZD (for shares acquired on NZX and from the Crown (defined below)) and AUD (for shares acquired on ASX)                                                                                                                                                                                                                      |
| Section 2: Capital change details                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                               |
| Number issued/acquired/redeemed                                                                                                                                                     | 150,983 ordinary shares acquired, comprising 73,970 ordinary shares acquired on NZX and ASX and 77,013 ordinary shares acquired off-market from the Crown                                                                                                                                                                     |
| Nominal value (if any)                                                                                                                                                              | Not applicable                                                                                                                                                                                                                                                                                                                |
| Issue/acquisition/redemption price per security                                                                                                                                     | NZD \$NA (average) in respect of ordinary shares acquired on NZX<br>AUD \$0.5400 (average) in respect of 73,970 ordinary shares acquired on ASX<br>NZD \$0.6195 in respect of 77,013 ordinary shares acquired off-market from the Sovereign in right of New Zealand acting by and through the Minister of Finance (the Crown) |
| Nature of the payment (for example, cash or other consideration)                                                                                                                    | Cash                                                                                                                                                                                                                                                                                                                          |
| Amount paid up (if not in full)                                                                                                                                                     | Paid in full                                                                                                                                                                                                                                                                                                                  |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) | 0.0047%                                                                                                                                                                                                                                                                                                                       |

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| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | N/A                                                                                                                                                                                                                  |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)                                                                                                                                                                 | On-market and off-market share acquisition under Board-approved buy-back programme announced on 20 February 2025                                                                                                     |
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.                                                              | 3,235,454,895 ordinary shares<br>93 held as Treasury Stock                                                                                                                                                           |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock                                                                                                                                                                                                                   | No                                                                                                                                                                                                                   |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made                                                                                                                                                  | Board resolution dated 20 February 2025<br>NZX Listing Rule 4.14.1(a) in respect of the shares acquired on NZX and ASX<br>NZX Listing Rule 4.14.1(b)(ii) in respect of the shares acquired off-market from the Crown |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)                                                                                                                                                                                                       | Shares acquired will be cancelled and not held as Treasury Stock                                                                                                                                                     |
| Date of issue/acquisition/redemption                                                                                                                                                                                                                                                                             | The shares acquired on NZX and ASX on 18/11/2025 will be settled and cancelled on 20/11/2025<br><br>The shares acquired off-market from the Crown on 19/11/2025 will be settled and cancelled on 21/11/2025          |
| <b>Section 3: Authority for this announcement and contact person</b>                                                                                                                                                                                                                                             |                                                                                                                                                                                                                      |
| Name of person authorised to make this announcement                                                                                                                                                                                                                                                              | Jennifer Page, General Counsel & Company Secretary                                                                                                                                                                   |
| Contact person for this announcement                                                                                                                                                                                                                                                                             | Kim Cootes, Head of Investor Relations                                                                                                                                                                               |
| Contact phone number                                                                                                                                                                                                                                                                                             | +64 27 297 0244                                                                                                                                                                                                      |
| Contact email address                                                                                                                                                                                                                                                                                            | kim.cootes@airnz.co.nz                                                                                                                                                                                               |
| Date of release through MAP                                                                                                                                                                                                                                                                                      | 19/11/2025                                                                                                                                                                                                           |