



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Section 1: Issuer information	
Name of issuer	Air New Zealand Limited
NZX ticker code	AIR
Class of financial product	Ordinary shares
ISIN	NZAIRE0001S2
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	2,245,620,088 ordinary shares (comprising 1,971,664,126 ordinary shares issued under the Rights Offer and 273,955,962 ordinary shares issued under the Shortfall Bookbuild)
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	NZ\$0.53 (A\$0.49) per ordinary share issued under the rights offer NZ\$0.81 (A\$0.74) per ordinary share issued under the shortfall bookbuild
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid
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)	200%
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)	Issue of shares pursuant to the offer of AIR ordinary shares announced on 30 March 2022 (the Offer), authorised by a Board resolution dated 30 March 2022.
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.	3,368,430,132 ordinary shares (excluding Treasury Stock) 34,183 ordinary shares held as Treasury Stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Authorised by a resolution of the Board dated 30 March 2022. The Offer is made pursuant to NZX Listing Rule 4.3.1(a).

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The shares issued will rank equally with all other fully paid ordinary shares in Air New Zealand Limited.
Date of issue/acquisition/redemption	09/05/22
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Jennifer Page
Contact person for this announcement	Jennifer Page
Contact phone number	027 909 0691
Contact email address	jennifer.page@airnz.co.nz
Date of release through MAP	09/05/22