STAR ALLIANCE

AIR NEW ZEALAND

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

20 November 2026

Issue of share rights under Long Term Incentive Plan and lapse of earlier share rights

Air New Zealand Limited provides the attached Capital Change Notice pursuant to NZX Listing Rule 3.13.1 in relation to the issue of 35,261,808 share rights under the Company's Long Term Incentive Plan. The rights were issued on 18 November 2026 for no consideration to the Chief Executive Officer and selected executives. Vesting is subject to performance conditions under the Plan which are set out in that Notice.

Air New Zealand also advises that 12,309,520 share rights from a 2023 Long Term Incentive award have lapsed because the vesting conditions were not met. No ordinary shares were issued in respect of those lapsed rights.

Further details are set out in the accompanying Capital Change Notice.

Ends

This announcement is authorised for release on the NZX and ASX by Jennifer Page, General Counsel & Company Secretary, jennifer.page@airnz.co.nz.

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