

AIR NEW ZEALAND 



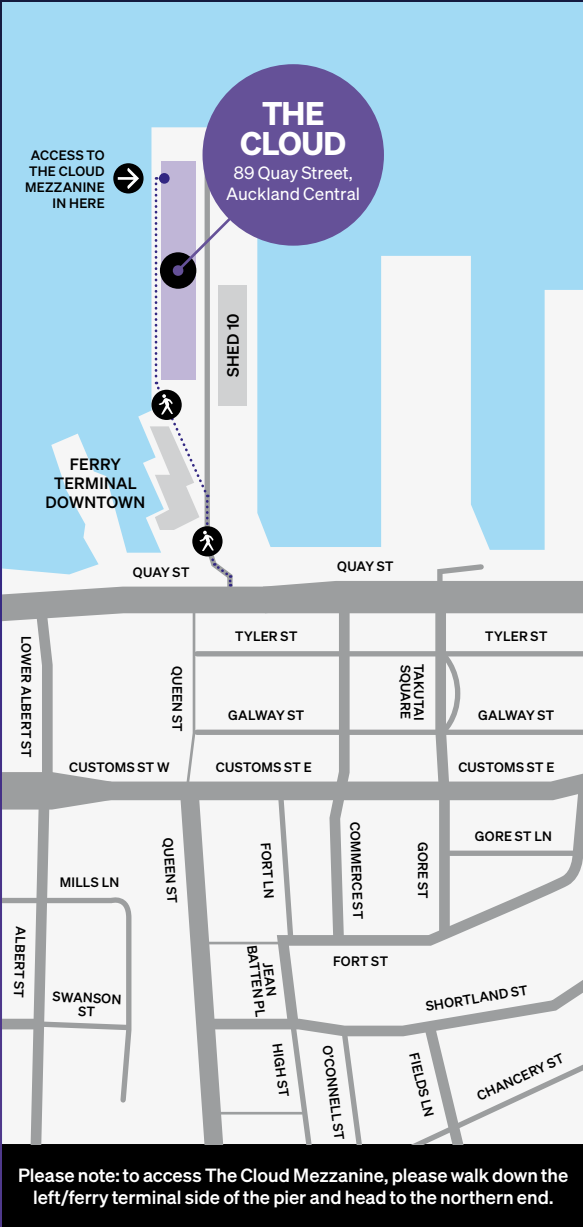
Notice of Annual Meeting 2025

Commencing at: 1:00pm, Thursday, 25 September 2025

A STAR ALLIANCE MEMBER 



Location Map



Notice of Meeting

Notice is given that the Annual Meeting of Air New Zealand Limited (the “Company” or “Air New Zealand”) will be held at:

The Cloud - Mezzanine
89 Quay Street, Auckland Central

on Thursday, 25 September 2025 commencing at 1:00pm.

** For map please see page opposite.*

Business

- **Chair’s Address**
- **Board Committee Chairs’ Reports**
- **Chief Executive Officer’s Address**
 - **Resolution 1: To re-elect Dame Therese Walsh**
Therese Walsh retires by rotation and being eligible, stands for re-election (see Explanatory Notes for profile).
 - **Resolution 2: To elect Neal Barclay**
Neal Barclay has been nominated and is eligible for election (see Explanatory Notes for profile).

Jennifer Page
General Counsel and Company Secretary

Auckland, New Zealand
28 August 2025



Procedural Notes

Persons entitled to vote

The persons who will be entitled to vote at the Annual Meeting are those persons (or their proxies or representatives) registered as holding ordinary shares¹ on the Company's share register at 5:00pm on Tuesday, 23 September 2025.

There are no restrictions on any shareholder or group of shareholders (including the Crown) to prevent them from exercising their vote on any of the resolutions being considered at the meeting.

Proxies and Corporate Representatives

Shareholders entitled to attend and vote at the Annual Meeting may appoint a proxy or, in the case of a corporate shareholder, a representative to attend and vote on their behalf. A proxy need not be a shareholder of the Company. You may appoint 'The Chair of the Meeting' as your proxy by filling in the proxy form to that effect.

A Proxy / Postal Voting Form, with which you can appoint a proxy, is enclosed with this Notice of Meeting. If the Chair is not instructed how to vote, she will vote in favour of all resolutions, including her own re-election under Resolution 1.

Postal voting

Shareholders entitled to attend and vote at the Annual Meeting may cast a postal vote instead of attending in person or appointing a proxy to attend. The General Counsel and Company Secretary has been authorised by the Board to receive and count postal votes at the Annual Meeting.

A Proxy / Postal Voting Form, with which you can cast a postal vote, is enclosed with this Notice of Meeting.

Return of Proxy / Postal Voting Forms

Proxy / Postal Voting Forms must be received at the office of the Company's share registrar, MUFG Pension & Market Services, by 1:00pm on Tuesday, 23 September 2025.

Please see the front page of the **Proxy / Postal Voting Form** on how to return your proxy or postal vote.

Online Proxy and Postal Voting

Shareholders can elect to lodge their proxy appointment or postal vote online. You will need to go to the website of our share registrar, MUFG Pension & Market Services: vote.cm.mpms.mufg.com/AIR

Holders on the New Zealand register will be required to enter their CSN/Holder number and FIN and follow the instructions from there.

Holders on the Australian register will be required to enter their Holder number and postcode and follow the instructions from there.

Ordinary resolutions

All of the resolutions to be considered at the Annual Meeting will be considered as separate ordinary resolutions. To be passed, each of the resolutions requires the approval of a simple majority of the votes cast by the holders of the ordinary shares entitled to vote and voting.



Procedural Notes (continued)

Virtual Annual Meeting

Shareholders and proxy holders may attend in person or participate virtually via the online platform provided by the Company's share registrar, MUFG Pension & Market Services at airnewzealand.co.nz/annual-meeting

Shareholders attending and participating in the Annual Meeting virtually via the online platform will be able to vote and ask questions during the Annual Meeting. More information regarding virtual attendance at the Annual Meeting is available in the Virtual Meeting Guide available on our website (airnewzealand.co.nz/annual-meeting).

Shareholder questions prior to the Annual Meeting

Shareholders present at the Annual Meeting will have the opportunity to ask questions during the meeting.

If you cannot attend the Annual Meeting but would like to ask a question you can submit a question by completing the Question section on the **Proxy / Postal Voting Form** and returning it in the reply paid envelope enclosed, or online by going to: vote.cm.mpms.mufg.com/AIR. After completing the online validation process choose 'Questions'. Questions must be received by MUFG Pension & Market Services or submitted online by 1:00pm on Tuesday, 23 September 2025.

The Company's external auditor, Deloitte, will be available at the Annual Meeting to answer questions from shareholders relevant to their audit of the Company's financial statements.

Explanatory Notes

Election and re-election of Directors

(Resolutions 1 and 2)

The Constitution and the NZX Listing Rules identify the directors who must retire by rotation at the Annual Meeting.

One Director is seeking election and another is seeking re-election at the Annual Meeting. The Board has determined that both Directors are independent Directors as defined in the NZX Listing Rules.

Resolution 1:

Re-election of:

Dame Therese Walsh

DNZM, BCA, FCA

Independent Non-Executive Director
Appointed 1 May 2016



Dame Therese Walsh was first appointed to the Board on 1 May 2016 and has been the Chair for 6 years. She currently chairs ASB Bank Ltd, and the nominations committee for the Climate Change Commission, and serves as a Director of On Being Bold Ltd and is a member of the Fonterra Independent Assessment Panel.

She was formerly Head of New Zealand for the ICC Cricket World Cup 2015, Chief Operating Officer for Rugby New Zealand 2011 Ltd, and Chief Financial Officer at NZ Rugby. Her previous governance roles include Chair of TVNZ Ltd and Chapter Zero NZ, and directorships at NZX Ltd, Contact Energy, Antarctica New Zealand, NZ Cricket, Save the Children NZ and Pro Chancellor at Victoria University.

Dame Therese is a Fellow of the Chartered Accountants Australia and NZ and a commerce graduate of Victoria University. She was named the inaugural supreme winner of the Women of Influence Awards in 2013, received a Sir Peter Blake Trust Leadership Award in 2014, and was appointed a Dame Companion of the NZ Order of Merit in 2015.

To view Therese's full profile, please refer to our website (airnewzealand.co.nz/board-and-executive-team).



Explanatory Notes (continued)

Notes

Resolution 2:

Election of:

Neal Barclay

BCA

Independent Non-Executive Director
Appointed 1 May 2025



Neal brings significant commercial, sustainability, and leadership experience, having most recently served as Chief Executive Officer of Meridian Energy, New Zealand's largest electricity generator and retailer.

Neal was with Meridian for 17 years and prior to stepping up to CEO in 2018 he held several other senior roles including Chief Financial Officer, General Manager of Wholesale and Generation, and General Manager of Retail. He led major cultural transformation initiatives, advanced customer-centric business strategies, and oversaw substantial growth in renewable energy.

Neal also spent 13 years with Telecom New Zealand in a range of senior finance leadership roles, and is currently a Non-Executive Director of Chorus Ltd.

Neal is a Chartered Accountant Fellow (FCA), Chartered Accountants Australia and New Zealand.

To view Neal's full profile, please refer to our website (airnewzealand.co.nz/board-and-executive-team).



Notes (continued)



The new uniform prints have been designed to tell a story around the heritage and culture of Aoteroa, curated to reflect Air New Zealand and its people.

Kōwhai o te rangi

The kōwhai tree blooms as a living symbol of renewal, resilience and the first light of creation.

Woven into the pattern, the koru represents new beginnings and the mangōpare signifies strength.