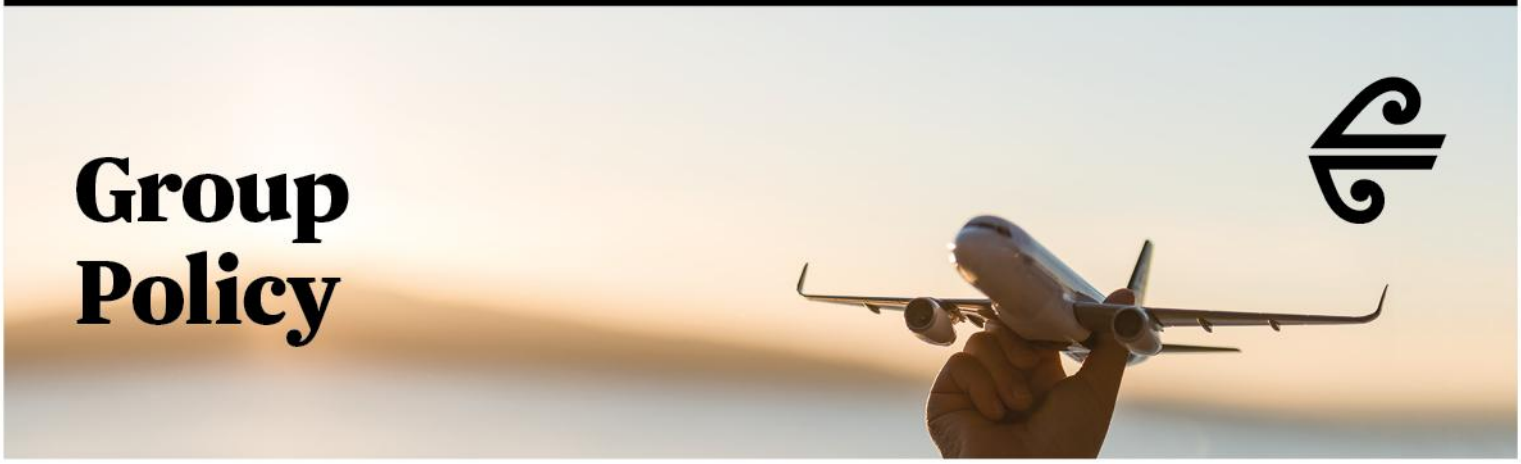

Group Tax Policy

1.0 Intent

1.1 This document sets out the Group Tax Policy of Air New Zealand Limited and its branches and subsidiaries and forms part of the Group Tax Risk Governance Framework.

The intent of this Policy is to outline the principles regarding Air New Zealand tax matters which will mitigate tax risks and enable compliance with tax rules and regulations in all relevant countries.

1.2 The Policy is supported by the Tax Risk Governance Framework which covers the practical application of this Policy including the obtaining of external tax advice and internal escalation processes in the case of disagreement over tax risk.

The Policy outlines the minimum required standards of conduct when addressing any tax matter. The existence or otherwise of a policy statement on a specific matter does not in any way affect the obligation of Air New Zealand to comply with the Policy.

2.0 Scope

2.1 This is an Air New Zealand Group Policy which applies to all Air New Zealanders, being employees, contractors, employees of labour-hire companies, trainees, people conducting work experience and any other person conducting work for the Air New Zealand Group.

3.0 Policy Requirements

3.1 Air New Zealand maintains a low tolerance to any form of tax risk. Tax Risk is defined as an unexpected adverse financial or reputational consequence arising for the Group from certain matters, including taking a position in relation to taxation law that is subsequently successfully disputed by revenue authorities, not attending to tax compliance and payment obligations on time and in a complete manner and inadequate reporting of tax expense and liabilities in the financial accounts.

3.2 Air New Zealand's overall approach to tax requires total compliance with all tax obligations in the countries in which we operate and an open and transparent relationship with all tax authorities we deal with around the world.

3.3 Any material oversights or errors discovered will be immediately notified to the tax authority in the relevant country and any shortfall of taxes paid will be addressed.

3.4 Business units must engage and involve the Group Tax team for all transactions, business developments, establishment of new entities and other projects which may have material tax consequences.

3.5 Air New Zealand will only engage in tax planning that is aligned with the commercial and economic activity and does not lead to a result which is driven by tax outcomes and not commercially driven.

3.6 Air New Zealand will not enter into transactions with third parties where there is evidence that the third party will be taking an aggressive tax position with the transaction and not seeking independent tax advice or not being open and transparent with a tax authority.

3.7 As a large New Zealand corporate, Air New Zealand will participate in the development of tax legislation and regulation by discussing tax policy developments with Inland Revenue and making submissions on policy matters and legislation where it has an impact on the Group.

4.0 Roles and Responsibilities

4.1 **Head of Group Taxation**: Maintain primary responsibility for the management of tax matters across the Group.

4.2 **Group Shared Services Delivery Unit Lead**: Maintain responsibility for PAYE (or equivalent), payroll taxes and passenger tax matters across the Group. Given the size and geographic spread of the Group, some responsibility, particularly for managing aspects of compliance with local tax laws, will be assigned to appropriate representatives of the Group.

4.3 **Chief Financial Officer**: Responsible for the adequate staffing levels within the Group Tax Function as well as ensuring the appropriate level of experience and skills are maintained to meet the requirements of the Tax Risk Governance Framework.

4.4 **Audit and Risk Committee**: Review and approve this Policy on an annual basis. The Committee will delegate authority to the Head of Group Taxation to sign or execute any tax documentation on behalf of Air New Zealand, or subdelegate it to another staff member.

5.0 Compliance

5.1 Breach of this policy may lead to disciplinary action, up to and including dismissal (or termination of existing contractual arrangements for contractors or other agents). In some circumstances, a breach of policy may result in civil or criminal liability.

5.2 Any known violations of this Policy may be notified to a Manager, HR Business Partner or confidentially through the Speak Up Line. Air New Zealand's Speak Up Reporting Line is an independent service that facilitates the reporting of genuine concerns about any suspected inappropriate conduct.

6.0 Related Documents

This Policy should be read and applied in conjunction with the Guardrails under the Empowerment Framework and all other related documents below: Tax Risk Governance Framework

7.0 Governance and Maintenance

7.1 Policy Location

This Policy is published under the Policy Library on Korunet.

7.2 Review Timetable

At a minimum, this Policy will be formally reviewed once every three years by the Policy Management Committee.

7.3 Contact

For queries in relation to this Policy, please contact the Head of Group Taxation or Policy@airnz.co.nz

8.0 Version History

Issue	Policy Owner	Approved by	Date
1.1	Chief Financial Officer	Policy Management Committee	April 2024