

**IN THE FEDERAL COURT OF AUSTRALIA
DISTRICT REGISTRY**

No. V of 2005

IN THE MATTER OF

**ANSETT AUSTRALIA LIMITED (ACN 004 209 410) &
ORS (in accordance with the Schedule attached) (All
Subject to a Deed of Company Arrangement)**

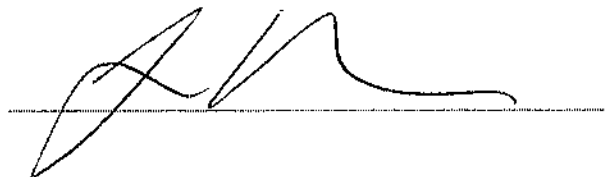
And

**MARK ANTHONY KORDA and MARK FRANCIS XAVIER
MENTHA (as Deed Administrators of the Companies)**

CERTIFICATE IDENTIFYING EXHIBIT

This is the exhibit marked "**MAK-3**" produced and shown to **MARK ANTHONY KORDA** at the time of swearing his affidavit dated 21 June 2005.

Before me:



**JULIAN MICHEL HETZEY
ARNOLD BLOCH LEIBLER
LEVEL 21, 333 COLLINS STREET
MELBOURNE 3000
A NATURAL PERSON WHO IS A CURRENT
PRACTITIONER WITHIN THE MEANING OF
THE LEGAL PRACTICE ACT 1996.**

**Exhibit "MAK-3"
Copy MOU dated 3 October 2001**

"MAK-3"

~~"MFXM3"~~

Ansett Group

Mark Korda and Mark Mentha as Voluntary Administrators

Michael Humphris as Voluntary Administrator

Air New Zealand Group

The Directors

MEMORANDUM OF UNDERSTANDING

**Arnold Bloch Leibler
Lawyers and Advisers
Level 21
333 Collins Street
Melbourne Vic 3000
Australia
Ref: Ross Paterson / Leon Zwiier**

**Andersens
Level 13
The Tower
360 Elizabeth Street
Melbourne Vic 3000
Australia**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made the 3rd day of October 2001 by and between :-

Parties

- A The Ansett Group comprising Ansett Holdings Limited, Ansett Australia Ltd, Ansett International Limited and all of their respective subsidiaries (including the Hazelton companies being Hazelton Air Services Pty Ltd, Hazelton Airlines Ltd and Hazelton Air Charter Pty Ltd) to which administrators have been appointed as set out in Schedule A ("the Ansett Group").
- B Mark Korda and Mark Mentha as the Voluntary Administrators of the Ansett Group other than the Hazelton companies ("Voluntary Administrators").
- C Michael Humphris as the Voluntary Administrator of the Hazelton companies ("the Hazelton Voluntary Administrator").
- D Air New Zealand Limited and its subsidiaries, other than the Ansett Group, as set out in Schedule B ("Air New Zealand Group").
- E Each person who is, or was at any time since Air New Zealand Ltd acquired full ownership of the Ansett Group a Director or Secretary of any company in the Air New Zealand Group or the Ansett Group as set out in Schedule C (together called "the Directors").

The parties to this Memorandum of Understanding have agreed as follows :-

Binding Agreement

- 1 It is the express intention of the parties that this Memorandum of Understanding records and constitutes an immediately binding agreement between the parties notwithstanding at the same time the parties contemplate that, if necessary or reasonably required by either the Voluntary Administrators or the Air New Zealand Group, the Memorandum of Understanding will be engrossed in more perfectly drafted documentation which the parties will and hereby agree to execute.



- 2 It is agreed that if any dispute arises between the parties regarding any suggested omission or uncertainty in the terms of this Memorandum of Understanding or if there is any dispute between the parties in the course of the preparation of the more perfectly drafted documentation regarding the form or substance of such documentation the same will be submitted to Frank Costigan Q.C. ("the Mediator") for summary determination acting as an expert and not as an arbitrator.
- 3 The parties agree to accept such determination as final and binding and to execute such further documentation as will carry into effect such determination.

Appointment of Mediator

- 4 The parties will enter into an agreement with the Mediator in such form as the Mediator may reasonably require to ensure that the Mediator will be paid for professional services to be provided and protected from any claims.

Further Documents

- 5 If necessary or reasonably required by the Voluntary Administrators or the Air New Zealand Group, the parties will use their best endeavours to enter into further legally binding documentation consistent with the principles of this Memorandum of Understanding as soon as practicable ("the Proposed Agreement").

Conditions Precedent

- 6 The Memorandum of Understanding (other than Clauses 1, 2, 3, 4, 5, 6, 7, 8, 16, 17, 20, 27, 28, 29, 30, 31 and 32) will be wholly conditional upon ("the Conditions Precedent"):
- 6.1 the Federal Court of Australia approving the terms of this Memorandum of Understanding or making orders or directions to the same effect on or before 12 October 2001 or such other date as all the parties may agree in writing; and



- 6.2 the consent or non-opposition of the Committee of Creditors being obtained on or before 5 October 2001 in accordance with Clause 16; and
- 6.3 approval by end of 3 October 2001 (NZ time) by the New Zealand Government of the terms of an agreement between the New Zealand Government and Air New Zealand Ltd providing for the payment referred to in Clause 9 hereof; and
- 6.4 on or before 4 October 2001, the provision to the Voluntary Administrators, of an indemnity (on terms acceptable to the Voluntary Administrators) from the New Zealand Government to cover any requirement for any of the Voluntary Administrators to repay or otherwise disgorge all or any part of the payment of the AUD150M referred to in Clause 9, in the event of the insolvency or statutory management of any company in the Air New Zealand Group.

Obligation to fulfil Conditions Precedent

- 7 The parties will use their best endeavours to fulfil the Conditions Precedent before the dates referred to in Clause 6. If any Conditions Precedent are not satisfied, this Memorandum of Understanding will automatically terminate.

Service of Federal Court Documents

- 8 The Voluntary Administrators will serve a copy of the Federal Court Application and non-confidential supporting Affidavits on key stakeholders, including priority creditor representatives, lessor creditor representatives, the Committee of Creditors and others.

Payment of AUD150M from New Zealand Government (on behalf of the Air New Zealand Group)

- 9 The Air New Zealand Group and the Directors will procure the New Zealand Government to pay (on behalf of the Air New Zealand Group) to the Voluntary Administrators AUD150M net of all New Zealand taxes (including GST) within one (1) business day of the fulfilment of the Conditions



Precedent, such payment to be made in a manner reasonably required by the Voluntary Administrators so that it is not required to be disgorged on any insolvency or statutory management of any company in the Air New Zealand Group.

- 10 If the New Zealand Government fails to pay AUD150M in accordance with Clause 9 this Memorandum of Understanding is automatically terminated.

Air New Zealand Group waives all claims

- 11 In consideration of the release in Clause 12, the Air New Zealand Group and the Directors will not prove in the administration or liquidation of the Ansett Group and waive all entitlements to be repaid funds advanced, outstanding trade debts or any other money owed whatsoever arising, accruing or falling due prior to the date of fulfilment of the Conditions Precedent (but excluding any claim for unreturned aircraft assets as referred to in Clause 24). As at the date hereof, the Air New Zealand Group claim that the amount owing to the Air New Zealand Group from the Ansett Group is AUD160,389,090 as set out in Schedule D together with other amounts relating to the payment of wages and salaries.

Release of Letter of Comfort claim

- 12 In consideration of the payment in Clause 9 and the agreement not to prove and waiver in accordance with Clause 11, the Voluntary Administrators, the Hazelton Voluntary Administrator and the Ansett Group will accept the payment in Clause 9 and the agreement not to prove and waiver in accordance with Clause 11 in full satisfaction of any outstanding liability or rights under the Letter of Comfort dated 8 August 2001 from Air New Zealand Limited to the Ansett Group and, subject to receipt of the payment in Clause 9, the Voluntary Administrators, the Hazelton Voluntary Administrator and the Ansett Group release the Air New Zealand Group and all of the Directors from all actions, claims and demands arising out of and/or relating directly or indirectly to the Letter of Comfort, whether or not the Voluntary Administrators, the Hazelton Voluntary Administrator or any

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company in the Ansett Group are presently aware of the existence of such action, claim or demand. Nothing in Clause 22 shall apply to this Clause.

- 12A For the avoidance of doubt, upon payment of AUD150M in accordance with Clause 9, the Ansett Group will have no claims against the Air New Zealand Group and the Directors arising out of and/or relating directly or indirectly to the Letter of Comfort.

Conditional Release of Directors

- 13 Subject to Clause 22 and to receipt of the payment referred to in Clause 9, the Ansett Group, the Voluntary Administrators and the Hazelton Voluntary Administrator release the Air New Zealand Group, and all of the Directors from all actions, claims and demands arising out of and/or relating directly or indirectly to:

- 13.1 the management or affairs of the Ansett Group;
- 13.2 any claims arising at common law, in equity or pursuant to statute including but not limited to the Corporations Act, the Corporations Law and the Trade Practices Act;
- 13.3 any claims arising in the administration of the Ansett Group;
- 13.4 any transactions or dealings between any company in the Ansett Group and any company in the Air New Zealand Group

in all cases whether or not any company in the Ansett Group or the Voluntary Administrators are presently aware of the existence of such action, claim or demand.

This release does not operate to prevent or in any way hinder the return to the owner of aircraft assets or documents as contemplated by Clause 24.

Release of Ansett Group

- 14 Subject to receipt of the payment referred to in Clause 9, the Air New Zealand Group and each of the Directors release the Ansett Group, the Voluntary Administrators and the Hazelton Voluntary Administrator from all

actions, claims and demands whatsoever which any of them may have on any account whatsoever, including any loans which may be owing.

This release does not operate to prevent or in any way hinder the return to the owner of aircraft assets or documents as contemplated by Clause 24.

Ongoing Business Relationships

- 15 The Air New Zealand Group will enter into other agreements on reasonable commercial terms with the Ansett Group (or any new company established for the purposes of carrying on, inter alia, the former business of the Ansett Group) so as to provide preferred partner status, and access to all intellectual property reasonably required by the Voluntary Administrators or the Hazelton Voluntary Administrator to carry on the business of an airline using the Ansett brand, provided there is no detriment to the Air New Zealand Group.

Committee of Creditors to consider Memorandum of Understanding

- 16 The Voluntary Administrators and Hazelton Voluntary Administrator will, as soon as practicable, meet with the Committee of Creditors and seek from them (by a majority vote) their consent to the orders or directions to be sought or no opposition to the said orders or directions.

If the Committee of Creditors refuses to do so on or before 5 October 2001 then this Memorandum of Understanding will be at an end and no party will have any further obligation under this Memorandum of Understanding.

Access to financial information

- 17 The Air New Zealand Group and the Directors will provide, on a confidential basis, to the Voluntary Administrators and the Hazelton Voluntary Administrator such information and documents as the Voluntary Administrators may reasonably require to confirm the information as to the financial position of the Air New Zealand Group as at 31 August 2001, and as projected to 31 December 2001 or on such other dates as the Voluntary Administrators may reasonably require provided that the costs of doing so will be borne by the Voluntary Administrators. All requests for information

and documents must be made by the Voluntary Administrators and the Hazelton Voluntary Administrator within the period of 60 days of the date of this Memorandum of Understanding.

Deed of Company Arrangement

18 The Voluntary Administrators will take all reasonable steps to propose and recommend (as the case may be) that each company in the Ansett Group enters into a Deed of Company Arrangement which will:

18.1 acknowledge and incorporate the terms of the Memorandum of Understanding or if in existence the Proposed Agreement; and

18.2 seek to "pool" all of the assets and liabilities of the Ansett Group so that for the purposes of the Deed all Ansett Group companies are treated as one company.

19 If the Hazelton Voluntary Administrator recommends to creditors that the Hazelton Companies enter into a Deed of Company Arrangement, the Deed of Company Arrangement which the Hazelton Voluntary Administrator recommends will acknowledge and incorporate the terms of the Memorandum of Understanding or if in existence the Proposed Agreement.

For the avoidance of doubt, the validity and enforceability of the provisions of Clauses 12, 12A and 13 of this Memorandum of Understanding will not be affected if no Deed of Company Arrangement is executed or performed.

Memorandum of Understanding without prejudice to ASIC

20 The parties acknowledge that this Memorandum of Understanding does not affect any rights or powers of or causes of action ASIC may directly or indirectly have in relation to any party hereto. This acknowledgement by the Air New Zealand Group and the Directors is not to be taken as an admission that any of them may have engaged in conduct which would give rise to rights, powers or causes of action being available to ASIC.

S.I.A.

- 21 The parties will use all reasonable endeavours to encourage and promote the participation of Singapore Airlines Limited (SIA) in the management of a new restructured Ansett business (which may extend to equity involvement) in any way which SIA and the Voluntary Administrators deem appropriate.

Representations and warranties by the Directors

- 22 The Directors severally represent and warrant that:

- 22.1 they have not acted other than in good faith and for a proper purpose (within the meaning of Section 181 of the Corporations Act 2001) or Recklessly in the management or affairs of the Ansett Group; and
- 22.2 they have not acted in a manner in relation to the Ansett Group which would constitute a breach of Section 184 of the Corporations Act 2001; and
- 22.3 all statements made by any of the Directors or their or the Air New Zealand's Group's experts or advisers in any Affidavits filed in support of the Federal Court Application will be true in all material respects and not misleading,

(collectively "the Representations and Warranties").

The release in Clause 13 will not operate if, in any proceedings commenced by the Voluntary Administrators or the Ansett Group against the Air New Zealand Group or the Directors arising out of:

- 22.4 a breach of any of the Representations and Warranties; or
- 22.5 any action or omission by any of the Directors or the Air New Zealand Group which was not in good faith and for a proper purpose (within the meaning of Section 181 of the Corporation Act 2001) or was Reckless or which would constitute a breach of Section 184 of the Corporations Act 2001,

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the Court determines that any of the Representations and Warranties are materially incorrect. For the avoidance of doubt, the release in Clause 13, does not prevent the Voluntary Administrators or the Ansett Group from commencing any proceedings against the Air New Zealand Group or the Directors in respect of the matters referred to in Clauses 22.4 or 22.5, nor does it prevent the Directors and the Air New Zealand Group from defending those proceedings and contending that the release in Clause 13 is effective on the ground that there has been no breach as referred to in Clause 22.4 and that there had been no action, omission, Recklessness, or breach as referred to in Clause 22.5.

For the purposes of this Clause, "Recklessly" means an act or omission of the Directors or the Air New Zealand Group which was taken or omitted to be taken (as the case may be) without regard to its consequences.

Employee Entitlements

- 23 The Voluntary Administrators will use their best endeavours to ensure that the priority creditors are paid all of their entitlements in full.

Return of Aircraft parts

- 24 The Voluntary Administrators, the Hazelton Voluntary Administrator and the Air New Zealand Group agree to co-operate with each other in identifying and arranging for the prompt return of aircraft assets and any documents belonging to each other. The parties further agree that any assets jointly owned by two or more of the parties will be dealt with by further negotiation in good faith or, if required, mediation.

No admission of liability by Air New Zealand Group

- 25 Nothing herein constitutes an admission of liability by the Air New Zealand Group or the Directors in respect of the Letter of Comfort or otherwise and the payment under Clause 9 is made and procured without admission of liability.

Shares in Ansett Group

- 26 If the majority of companies in the Ansett Group enter into a Deed of Company Arrangement as contemplated by Clause 18, the Air New Zealand Group will within seven (7) days of being requested by the Voluntary Administrators in writing to do so execute an instrument of transfer in blank of all shares held by the Air New Zealand Group in the Ansett Group for a nominal value and deliver the share scrip so as to enable the Voluntary Administrators to give effect to the objects of Part 5.3A of the Corporations Act.

Good Faith

- 27 The parties to this Memorandum of Understanding represent to each other that they are each entering into this Memorandum of Understanding in good faith.

Governing Law

- 28 This Memorandum of Understanding is governed by and construed in accordance with the laws for the time being in force in Australia and the parties hereby irrevocably submit to the exclusive jurisdiction of the Australian Courts.

Certain Parties may not sign

- 29 This Memorandum of Understanding is binding as between those parties who sign this Memorandum of Understanding notwithstanding that any one or more other intended parties do not sign this Memorandum of Understanding.

Best Endeavours to Execute and Counterparts

- 30 The parties that sign this Memorandum of Understanding on the date it bears will use their best endeavours to cause all other parties associated with them to sign the Memorandum of Understanding. This Memorandum of Understanding may be executed in any number of counterparts, each of


Handwritten signature or initials, possibly 'JA', in black ink.

which when executed will be deemed to be an original, and all such counterparts will constitute the one instrument.

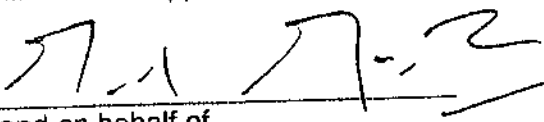
- 31 The Voluntary Administrators, the Ansett Group and the Air New Zealand Group agree that as and from the date upon which the Conditions Precedent are fulfilled, the costs of all Ansett employees presently being paid by the Air New Zealand Group will be borne by the Ansett Group.
- 32 For the avoidance of doubt, the Air New Zealand Group's payment of the costs of the Ansett employees up to the date of fulfilment of the Conditions Precedent will be forgiven by the Air New Zealand Group in accordance with Clause 14.

SIGNED

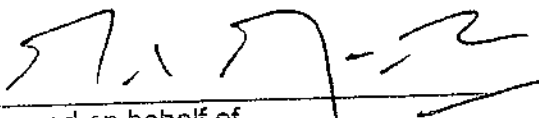
A) **Ansett Group**




 For and on behalf of
 501 Swanston Street Pty Limited
 (Administrators Appointed)



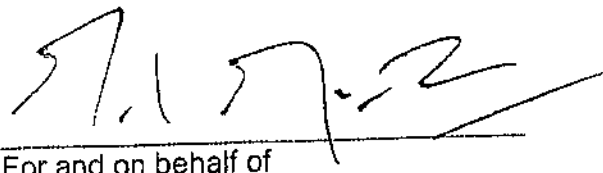
 For and on behalf of
 Aeropelican Air Services Pty Limited
 (Administrators Appointed)



 For and on behalf of
 Airport Terminals Pty Limited
 (Administrators Appointed)



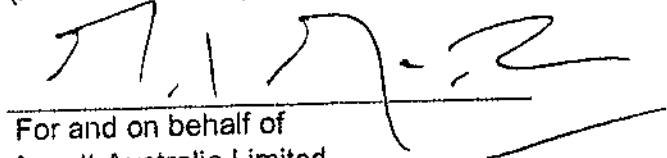
 For and on behalf of
 Aldong Services Pty Limited
 (Administrators Appointed)



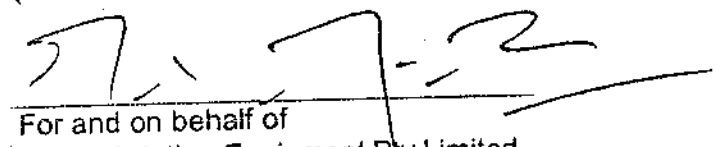
For and on behalf of
Ansett Aircraft Finance Limited
(Administrators Appointed)



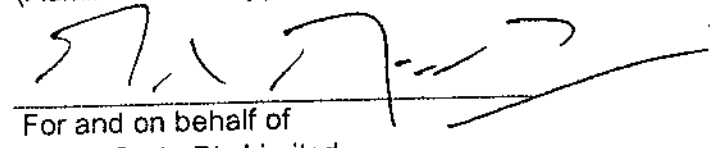
For and on behalf of
Ansett Australia Holdings Limited
(Administrators Appointed)



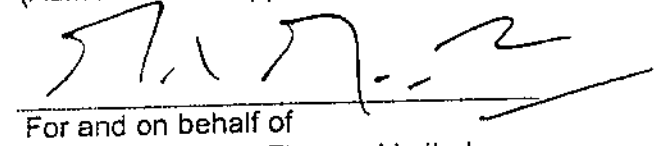
For and on behalf of
Ansett Australia Limited
(Administrators Appointed)



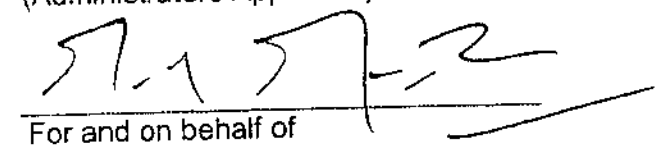
For and on behalf of
Ansett Aviation Equipment Pty Limited
(Administrators Appointed)



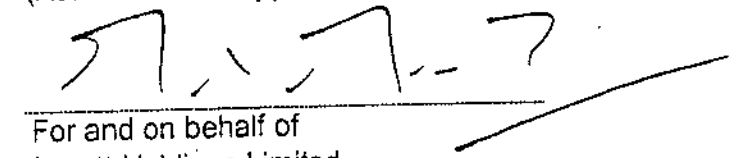
For and on behalf of
Ansett Carts Pty Limited
(Administrators Appointed)



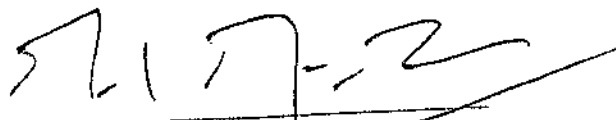
For and on behalf of
Ansett Equipment Finance Limited
(Administrators Appointed)

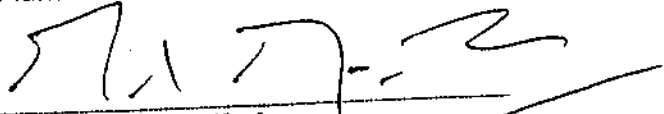


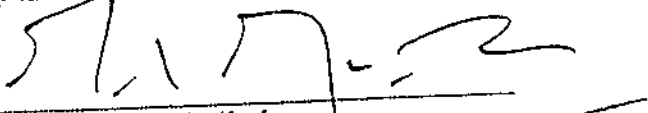
For and on behalf of
Ansett Finance Limited
(Administrators Appointed)

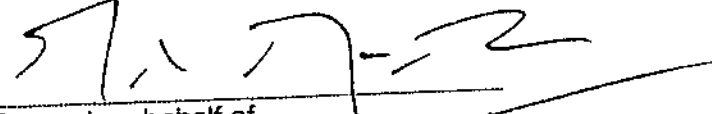


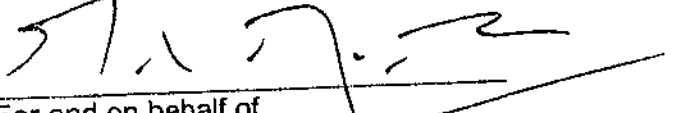
For and on behalf of
Ansett Holdings Limited
(Administrators Appointed)

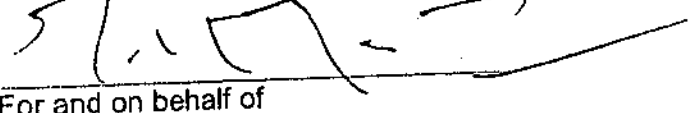

For and on behalf of
Ansett International Limited
(Administrators Appointed)



For and on behalf of
Bodas Pty Limited
(Administrators Appointed)



For and on behalf of
Brazson Pty Limited
(Administrators Appointed)

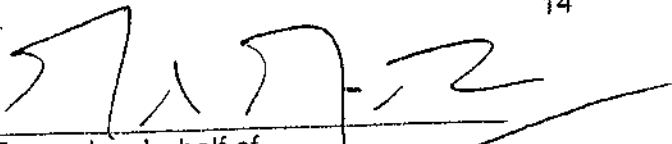

For and on behalf of
Eastwest Airlines (Operations) Limited
(Administrators Appointed)



For and on behalf of
Eastwest Airlines Limited
(Administrators Appointed)



For and on behalf of
Kendell Airlines (Aust) Pty Limited
(Administrators Appointed)

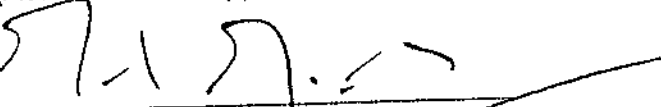

For and on behalf of
Morael Pty Limited
(Administrators Appointed)



For and on behalf of
Northern Airlines Limited
(Administrators Appointed)



For and on behalf of
Northern Territory Aerial Work Pty
Limited (Administrators Appointed)



For and on behalf of
Rock-It-Cargo (Aust) Pty Limited
(Administrators Appointed)



For and on behalf of
Show Group Pty Limited
(Administrators Appointed)

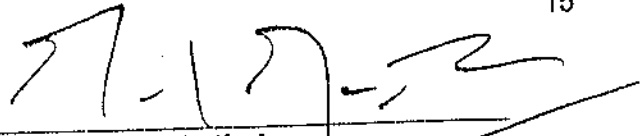

For and on behalf of
Skywest Airlines Pty Limited
(Administrators Appointed)

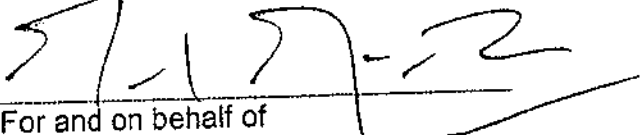

For and on behalf of
Skywest Aviation Limited
(Administrators Appointed)

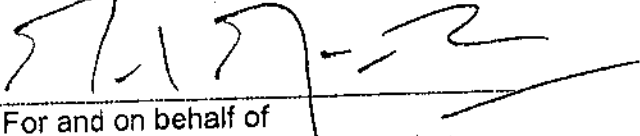

For and on behalf of
Skywest Holdings Pty Limited
(Administrators Appointed)

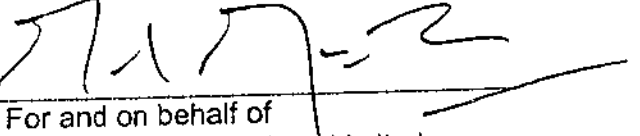

For and on behalf of
Skywest Jet Charter Pty Limited
(Administrators Appointed)

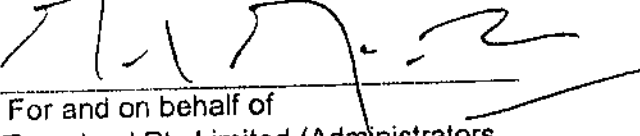

For and on behalf of
South Centre Maintenance Pty Limited
(Administrators Appointed)

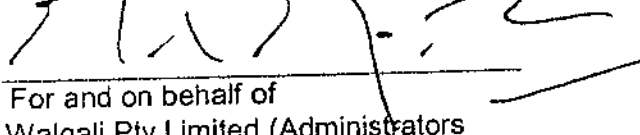

For and on behalf of
Spaca Pty Limited (Administrators
Appointed)

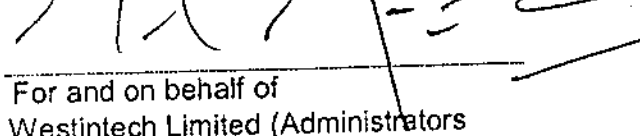

For and on behalf of
Traveland International (Aust) Pty
Limited (Administrators Appointed)

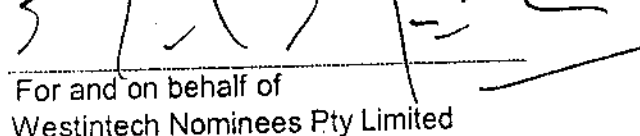

For and on behalf of
Traveland International Pty Limited
(Administrators Appointed)



For and on behalf of
Traveland New Staff Pty Limited
(Administrators Appointed)

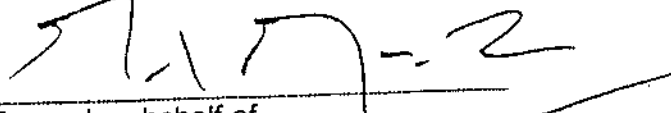

For and on behalf of
Traveland Pty Limited (Administrators
Appointed)

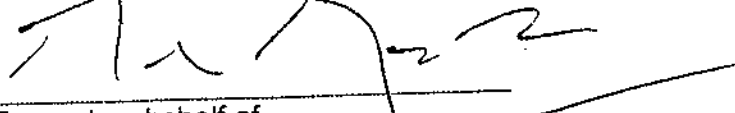

For and on behalf of
Walgali Pty Limited (Administrators
Appointed)



For and on behalf of
Westintech Limited (Administrators
Appointed)

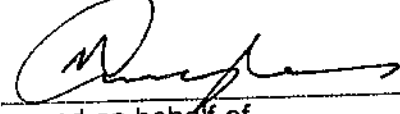

For and on behalf of
Westintech Nominees Pty Limited
(Administrators Appointed)

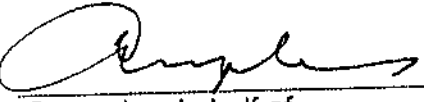

For and on behalf of
Whitsunday Affairs Pty Limited
(Administrators Appointed)

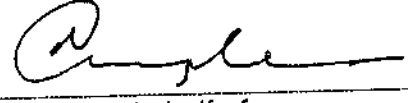

For and on behalf of
Whitsunday Harbour Pty Limited
(Administrators Appointed)


For and on behalf of
Wridgway Holdings Limited
(Administrators Appointed)

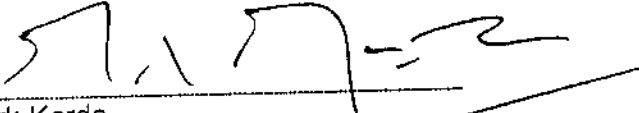

For and on behalf of
Wridgways (Vic) Pty Limited
(Administrators Appointed)



For and on behalf of
Hazelton Airlines Limited
(Administrators Appointed)


For and on behalf of
Hazelton Air Charter Pty Ltd
(Administrators Appointed)


For and on behalf of
Hazelton Air Services Pty Ltd
(Administrators Appointed)

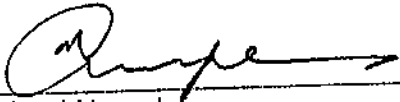
B) The Voluntary Administrators


Mark Korda
Voluntary Administrator
By Power of Attorney



Mark Mentha
Voluntary Administrator

C) The Hazelton Voluntary Administrator



Michael Humphris
Voluntary Administrator

D) The Air New Zealand Group

For and on behalf of
Air New Zealand Limited

For and on behalf of
Air Nelson Ltd

For and on behalf of
Air New Zealand Associated
Companies Ltd

For and on behalf of
Air New Zealand Associated
Companies (Australia) Ltd

For and on behalf of
Air New Zealand Destinations Ltd


For and on behalf of
Air New Zealand International Ltd

Mark Mentha
Voluntary Administrator

C) The Hazelton Voluntary Administrator

Michael Humphris
Voluntary Administrator

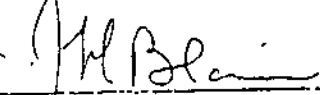
D) The Air New Zealand Group


 (J.A. Farmer) Director
For and on behalf of
Air New Zealand Limited

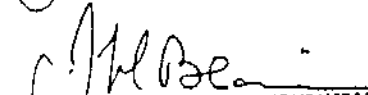
 (R.S. Norris)
Director

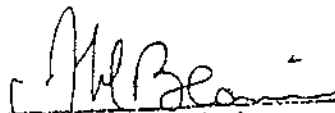

For and on behalf of
Air Nelson Ltd

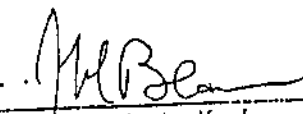

For and on behalf of
Air New Zealand Associated
Companies Ltd

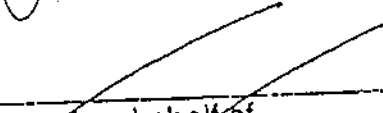

For and on behalf of
Air New Zealand Associated
Companies (Australia) Ltd

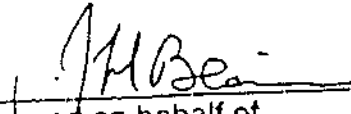

For and on behalf of
Air New Zealand Destinations Ltd

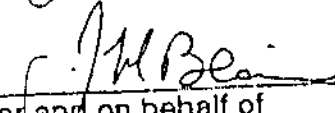

For and on behalf of
Air New Zealand International Ltd

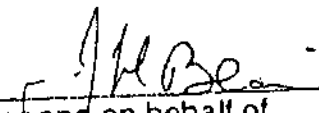

For and on behalf of
Air New Zealand Travel Business Ltd

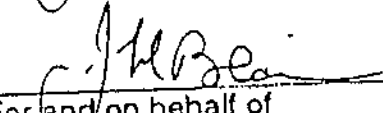

For and on behalf of
Anex Holdings Ltd

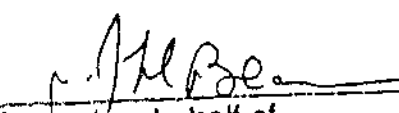

For and on behalf of
Ansett Technologies (NZ) Ltd

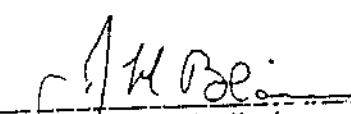

For and on behalf of
BPT (New Zealand) Ltd

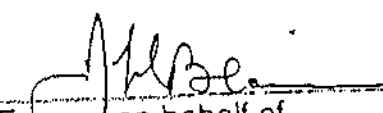

For and on behalf of
CI Air Services Ltd

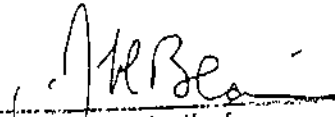

For and on behalf of
Eagle Airways Ltd

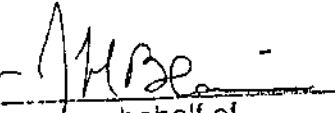

For and on behalf of
Eagle Air Maintenance Ltd

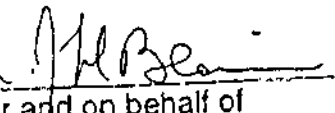

For and on behalf of
Eagle Aviation Ltd



For and on behalf of
Enzedair Tours Ltd

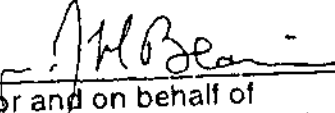

For and on behalf of
Events Marketing Ltd



For and on behalf of
First Express Ltd

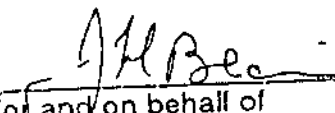

For and on behalf of
Hazelwoods Travel Ltd

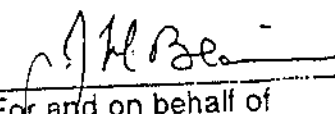

For and on behalf of
Hotpac Reservations (NZ) Ltd

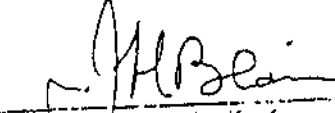

For and on behalf of
Jetaffair Holidays Ltd

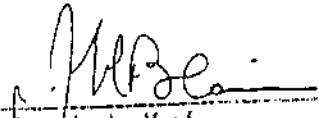

For and on behalf of
Lexington Securities Ltd


For and on behalf of
Mount Cook Airline Ltd

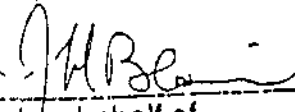

For and on behalf of
National Airlines Company Ltd


For and on behalf of
National Airways Corporation (NAC)
Ltd

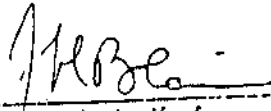

For and on behalf of
New Zealand International Airlines
Ltd



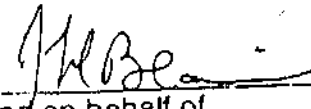
For and on behalf of
New Zealand Skiing Company Ltd




For and on behalf of
New Zealand Tourist Air Travel Ltd



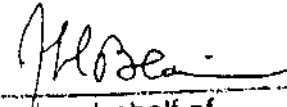
For and on behalf of
New Zealand Tourism Incorporated
Ltd



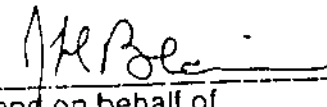
For and on behalf of
New Zealand Tourist Promotion
Company Ltd



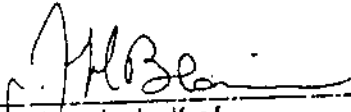
For and on behalf of
South Pacific Air Charters Ltd
(trading as Freedom Air)



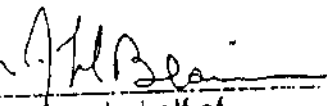
For and on behalf of
Tasman Empire Airways 1965 Ltd



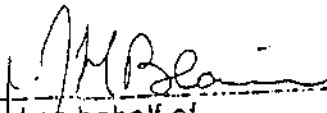
For and on behalf of
The Mount Cook Group Ltd

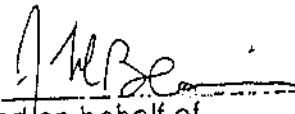


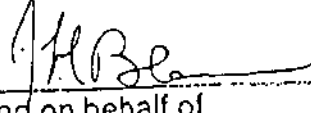
For and on behalf of
Tourism New Zealand Ltd

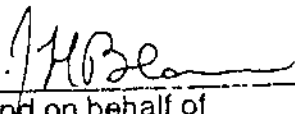


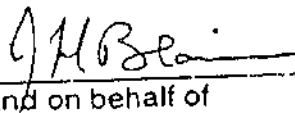
For and on behalf of
Travelseekers International Ltd



For and on behalf of
United Travel Agencies Ltd



For and on behalf of
Variety Travel (Central) Ltd

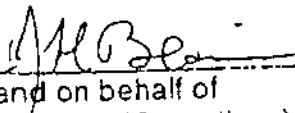

For and on behalf of
Variety Travel Ltd

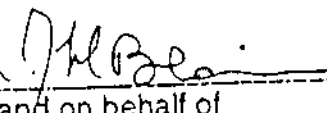

For and on behalf of
Air New Zealand (Australia) Pty Ltd

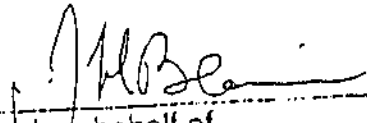

For and on behalf of
Jetset Finance Pty Ltd

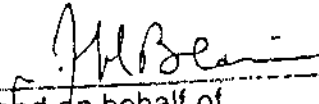

For and on behalf of
Jetset International Corporation Pty
Ltd

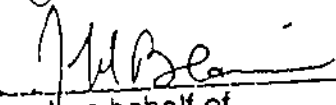

For and on behalf of
Jetset Tours Pty Ltd


For and on behalf of
Jetset Tours (Operations) Pty Ltd


For and on behalf of
Jetset Travel & Technology Holdings
Pty Ltd


For and on behalf of
Tasman Aviation Enterprises (NSW)
Pty Ltd


For and on behalf of
Worldmaster Technology Pty Ltd


For and on behalf of
Safe Air Ltd

For and on behalf of
Air New Zealand Engines
Christchurch Ltd

For and on behalf of
ANNZES Engines Christchurch Ltd

For and on behalf of
Tasman Aviation Enterprises
(Queensland) Pty Ltd

E) The Directors

Philip Ralph Burdon

Ronald Powell Carter

Choong Kong Cheong

Elizabeth Mary Coutts

John Simon Curtis

Selwyn John Cushing

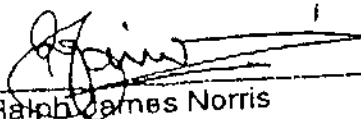
Anthony St George Edmonds

Robert Estcourt



James Alfred Farmer

John Thomas James Kline



Ralph James Norris

Mervyn Leonard Peacock

Philip John Barnes Rose

Michael Jiak Ngee Tan

Gregory James Terry

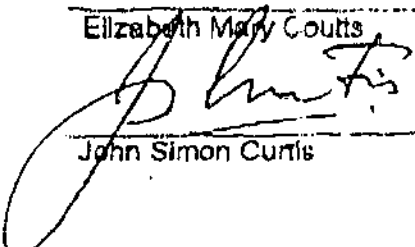
E) The Directors

Philip Ralph Burdon

Ronald Powell Carter

Choong Kong Cheong

Elizabeth Mary Coultis



John Simon Curtis

Belwyn John Cushing

Anthony St George Edmonds

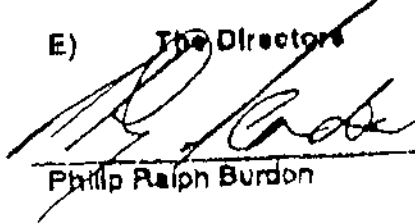
Robert Estcourt

James Alfred Farmer

John Thomas James Kline

Ralph James Norris

E) The Directors



Philip Ralph Burdon

Ronald Powell Carter

Choong Kong Cheong

Elizabeth Mary Coult

John Simon Curtis

Selwyn John Cushing

Anthony St George Edmonds

Robert Estcourt

James Alfred Farmer

John Thomas James Kline

Ralph James Norris

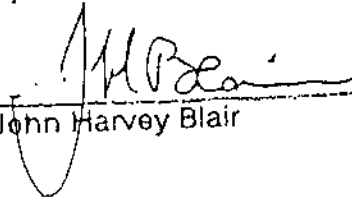
William McLeod Wilson

Christopher Wright

Arun Amarsi

Choon Seng Chew

Syn Chung Wah


John Harvey Blair

George Frazis

Scott David Roworth

Charles Barrington Goode

Gary Kenneth Toomey

Graeme Clifford Allison

Pamela Jean Catty

John Anthony Dell

Fax From : 613 98203087

04 9 9168801

Fax to

V. S. GEDYF
Bell Gully

24

64.9.916.8801

Mervyn Leonard Peacock

Phil Rose - 31/10/2001
Phillp John Barnes Rose

Michael Jiak Ngee Yan

Gregory James Terry

William McLeod Wilson

Christopher Wright

Arun Amarsi

Choon Seng Chew

Syn Chung Wah

John Harvey Blair

George Frazis

Scott David Roworth

Charles Barrington Goode

Mervyn Leonard Peacock

Philip John Barnes Rose

Michael Jak Ngee Tan

Gregory James Terry

W. M. Wilson
William McLeod Wilson

Christopher Wright

Arin Amarsl

Choon Seng Chew

Syn Chung Wah

John Harvey Blair

George Frazls

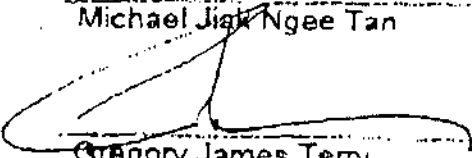
Scott David Roworth

Charles Barrington Goode

Mervyn Leonard Peacock

Philip John Barnes Rose

Michael Jiah Ngee Tan



Gregory James Terry

William McLeod Wilson

Christopher Wright

Arun Amarsi

Choon Seng Chew

Syn Chung Wah

John Harvey Blair

George Frazis

Scott David Roworth

Charles Barrington Goode

DRAFT: 03 October 2001 - 15:35

Lawrence Francis Doolan

John Laurence Gribble

William Keith Herdman

Trevor George Jensen

Donald Moreton Kendell

Bey Soo Kiang

Garry Robert Kingshott

Andrew Baxter Miller

Adam Francis Moroney

Allister Currie Paterson

Ronald Morris Rosalky

Paul van Ryn

Wayne Alan Walker

Sean Patrick Wareing

David James Irvine

Craig Alexander Wallace

Robert Harry Nazarian

James McCrea

Peter John Macourt

Kenneth Edward Cowley

Roderick Ian Eddington

Paul Craig Birth

Lyell Francis Strambi

Sean Gould Williams

Peter James Crogan

Norman William Fricker

Desmond Livingstone Nicholl

Stanley James Quinlivan

Bradford Frederick McInnes Stuart

K. Turnbull

William Eric Jacobson

Huang Cheng Eng

SCHEDULE A
Ansett Group

ANSETT COMPANIES	ACN
1. 501 Swanston Street Pty Limited (Administrators Appointed)	005 477 618
2. Aeropelican Air Services Pty Limited (Administrators Appointed)	000 653 083
3. Airport Terminals Pty Limited (Administrators Appointed)	053 976 444
4. Aldong Services Pty Limited (Administrators Appointed)	000 258 113
5. Ansett Aircraft Finance Limited (Administrators Appointed)	008 643 276
6. Ansett Australia Holdings Limited (Administrators Appointed)	004 216 291
7. Ansett Australia Limited (Administrators Appointed)	004 209 410
8. Ansett Aviation Equipment Pty Limited (Administrators Appointed)	008 559 733
9. Ansett Carts Pty Limited (Administrators Appointed)	005 181 215
10. Ansett Equipment Finance Limited (Administrators Appointed)	006 827 989
11. Ansett Finance Limited (Administrators Appointed)	006 555 166
12. Ansett Holdings Limited (Administrators Appointed)	065 117 535
13. Ansett International Limited (Administrators Appointed)	060 622 460
14. Bodas Pty Limited (Administrators Appointed)	002 158 741
15. Brazson Pty Limited (Administrators Appointed)	055 259 008
16. Eastwest Airlines (Operations) Limited (Administrators Appointed)	000 259 469
17. Eastwest Airlines Limited (Administrators Appointed)	000 063 972
18. Kendell Airlines (Aust) Pty Limited (Administrators Appointed)	000 579 680
19. Morael Pty Limited (Administrators Appointed)	003 286 440
20. Northern Airlines Limited (Administrators Appointed)	009 607 069
21. Northern Territory Aerial Work Pty Limited (Administrators Appointed)	009 611 321

22.	Rock-It-Cargo (Aust) Pty Limited (Administrators Appointed)	003 004 126
23.	Show Group Pty Limited (Administrators Appointed)	002 968 989
24.	Skywest Airlines Pty Limited (Administrators Appointed)	008 997 662
25.	Skywest Aviation Limited (Administrators Appointed)	004 444 866
26.	Skywest Holdings Pty Limited (Administrators Appointed)	008 905 646
27.	Skywest Jet Charter Pty Limited (Administrators Appointed)	008 800 155
28.	South Centre Maintenance Pty Limited (Administrators Appointed)	007 286 660
29.	Spaca Pty Limited (Administrators Appointed)	006 773 593
30.	Traveland International (Aust) Pty Limited (Administrators Appointed)	000 275 936
31.	Traveland International Pty Limited (Administrators Appointed)	000 598 452
32.	Traveland New Staff Pty Limited (Administrators Appointed)	080 739 037
33.	Traveland Pty Limited (Administrators Appointed)	000 240 746
34.	Waigali Pty Limited (Administrators Appointed)	055 258 921
35.	Westintech Limited (Administrators Appointed)	009 084 039
36.	Westintech Nominees Pty Limited (Administrators Appointed)	009 302 158
37.	Whitsunday Affairs Pty Limited (Administrators Appointed)	009 694 553
38.	Whitsunday Harbour Pty Limited (Administrators Appointed)	010 375 470
39.	Wridgway Holdings Limited (Administrators Appointed)	004 449 085
40.	Wridgways (Vic) Pty Limited (Administrators Appointed)	004 153 413

HAZELTON COMPANIES

41.	Hazelton Airlines Limited (Administrators Appointed)	061 965 642
42.	Hazelton Air Charter Pty Ltd (Administrators Appointed)	065 221 356
43.	Hazelton Air Services Pty Ltd (Administrators Appointed)	000 242 928

SCHEDULE B
Air New Zealand Group
(as represented to the Ansett Group and the Voluntary Administrators by
Air New Zealand Limited)

NEW ZEALAND COMPANIES

Air New Zealand Limited
Air Nelson Ltd
Air New Zealand Associated Companies Ltd
Air New Zealand Associated Companies (Australia) Ltd
Air New Zealand Destinations Ltd
Air New Zealand International Ltd
Air New Zealand Travel Business Ltd
Anex Holdings Ltd
Ansett Technologies (NZ) Ltd
BPT.(New Zealand) Ltd
CI Air Services Ltd (90% owned)
Eagle Airways Ltd
Eagle Air Maintenance Ltd
Eagle Aviation Ltd
Enzedair Tours Ltd
Events Marketing Ltd
First Express Ltd
Hazelwoods Travel Ltd
Hotpac Reservations (NZ) Ltd
Jetaffair Holidays Ltd
Lexington Securities Ltd
Mount Cook Airline Ltd
National Airlines Company Ltd
National Airways Corporation (NAC) Ltd
New Zealand International Airlines Ltd
New Zealand Skiing Company Ltd
New Zealand Tourist Air Travel Ltd
New Zealand Tourism Incorporated Ltd

New Zealand Tourist Promotion Company Ltd
South Pacific Air Charters Ltd (trading as Freedom Air)
Tasman Empire Airways 1965 Ltd
The Mount Cook Group Ltd
Tourism New Zealand Ltd
Travelseekers International Ltd
United Travel Agencies Ltd
Variety Travel (Central) Ltd
Variety Travel Ltd

AUSTRALIA

Air New Zealand (Australia) Pty Ltd
Jetset Finance Pty Ltd
Jetset International Corporation Pty Ltd
Jetset Tours Pty Ltd
Jetset Tours (Operations) Pty Ltd
Jetset Travel & Technology Holdings Pty Ltd
Tasman Aviation Enterprises (NSW) Pty Ltd
Worldmaster Technology Pty Ltd

ENGINEERING COMPANIES

New Zealand

Safe Air Ltd
Air New Zealand Engines Christchurch Ltd (P&W joint venture)
ANNZES Engines Christchurch Ltd (P&W joint venture)

Australia

Tasman Aviation Enterprises (Queensland) Pty Ltd

SCHEDULE C
Directors

**Directors of Ansett companies under administration (as set out in Schedule A)
from 20 June 2000 onwards.**

Name

- 1 Philip Ralph Burdon
- 2 Ronald Powell Carter
- 3 Choong Kong Cheong
- 4 Elizabeth Mary Coutts
- 5 John Simon Curtis
- 6 Selwyn John Cushing
- 7 Anthony St George Edmonds
- 8 Robert Estcourt
- 9 James Alfred Farmer
- 10 John Thomas James Kline
- 11 Ralph James Norris
- 12 Mervyn Leonard Peacock
- 13 Philip John Barnes Rose
- 14 Michael Jiak Ngee Tan
- 15 Gregory James Terry
- 16 William McLeod Wilson
- 17 Christopher Wright
- 18 Arun Amarsi
- 19 Choon Seng Chew
- 20 Syn Chung Wah
- 21 John Harvey Blair
- 22 George Frazis

Name

- 23 Scott David Roworth
- 24 Charles Barrington Goode
- 25 Gary Kenneth Toomey
- 26 Graeme Clifford Allison
- 27 Pamela Jean Catty
- 28 John Anthony Dell
- 29 Lawrence Francis Doolan
- 30 John Laurence Gribble
- 31 William Keith Herdman
- 32 Trevor George Jensen
- 33 Donald Moreton Kendell
- 34 Bey Soo Khiang
- 35 Garry Robert Kingshott
- 36 Andrew Baxter Miller
- 37 Adam Francis Moroney
- 38 Allister Currie Paterson
- 39 Ronald Morris Rosalky
- 40 Paul van Ryn
- 41 Wayne Alan Walker
- 42 Sean Patrick Wareing
- 43 David James Irvine
- 44 Craig Alexander Wallace
- 45 Robert Harry Nazarian
- 46 James McCrea
- 47 Peter John Macourt
- 48 Kenneth Edward Cowley

Name

- 49 Roderick Ian Eddington
- 50 Paul Craig Birth
- 51 Lyell Francis Strambi
- 52 Sean Gould Williams
- 53 K. Turnbull
- 54 William Eric Jacobson
- 55 Huang Cheng Eng

Directors of the Hazelton companies under administration (as set out in Schedule A) from mid March onwards.

Name

- 56 Peter James Crogan
- 57 Norman William Fricker
- 58 Desmond Livingstone Nicholl
- 59 Stanley James Quinlivan
- 60 Bradford Frederick McInnes Stuart

SCHEDULE D
Schedule Of Amounts Claimed By Air NZ From Ansett Group

Wages paid to VA post 12/9	A\$32,000,000.00
Inter-company debt as at 12/9	A\$82,809,884.25
Net trading debts owed by Ansett Group to Air NZ	A\$8,613,890.00
Amount payable on behalf of Ansett to AMP/Country under put option re. Ansett International	A\$32,600,000.00
Guarantee of Ansett tax liability under A320 leases	<u>A\$4,365,315.77</u>
	A\$160,389,090.02