

Notice is hereby given that the 2020 annual meeting (**Annual Meeting**) of the shareholders of Auckland International Airport Limited will be held online at [virtualmeeting.co.nz/aia20](https://virtualmeeting.co.nz/aia20) on Thursday, 22 October 2020 commencing at 10.00 am.

Due to the health risks associated with COVID-19 and the uncertainty of domestic travel and social distancing requirements at the time of planning, we have reluctantly chosen to hold the Annual Meeting of shareholders online this year.

We have held successful hybrid meetings for the last two years and the Company is confident in its ability to present the annual meeting and maintain engagement with our shareholders online.

Shareholders will be able to submit questions to directors prior to and during the Annual Meeting, information on how to ask questions before and during the Annual Meeting is included in this notice.

AUCKLAND INTERNATIONAL AIRPORT LIMITED

# Notice of Annual Meeting



## BUSINESS

### A. Chair's Address

### B. Chief Executive's Address

**C. Financial statements and reports:** To receive and consider the financial statements of the Company for the year ended 30 June 2020 together with the directors' and auditor's reports to shareholders.

**D. Ordinary Resolutions:** To consider, and if thought fit, to pass, the following ordinary resolutions (which require the approval of a simple majority of the votes of those shareholders entitled to vote and voting on the resolution):

1. **Re-election of Julia Hoare:** That Julia Hoare, who retires and who is eligible for re-election, be re-elected as a director of the Company (see explanatory notes).
2. **Auditor:** That the directors be authorised to fix the fees and expenses of the auditor (see explanatory notes).

**E. Other business:** To consider any other matters that may lawfully be considered at the meeting including any shareholder questions submitted prior to the Annual Meeting (to the extent these questions have not already been addressed in the Chair's address or the Chief Executive's address) and shareholder questions raised during the meeting.

**By order of the Board.**



**Morag Finch**, Deputy Company Secretary

18 September 2020

## ATTENDING THE ANNUAL MEETING

**Online Participation:** Shareholders will only be able to attend and participate in the Annual Meeting virtually via an online platform provided by our share registrar, Link Market Services at [www.virtualmeeting.co.nz/aia20](http://www.virtualmeeting.co.nz/aia20). Shareholders participating online will be able to ask questions during the meeting via the chat function. Information on participating via this function can be retrieved during the meeting through the 'Question' button. Please note, if you will be participating online you will require your shareholder number, found on your Proxy Form, for verification purposes.

More information regarding virtual attendance (including how to vote and ask questions virtually during the Annual Meeting) is available in the Virtual Annual Meeting Online Portal Guide available at <https://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf>

**Shareholder motions:** The only matters being discussed and voted on at the Meeting are the Resolutions contained in this Notice of Meeting. No motions will be allowed from the (virtual) floor.

## VOTING

As the 2020 Annual Meeting will be held online, voting on all resolutions put before the Annual Meeting shall be by poll. Shareholders can continue to, and are encouraged to, exercise their right to vote by casting a proxy vote or a postal vote if they cannot attend the Annual Meeting online.

The Proxy Form is attached. You or your proxy can vote for or against, or abstain from each of the resolutions. You may cast your votes prior to the meeting by completing the Proxy Form ahead of the Annual Meeting.

**Postal vote:** (direct vote) A shareholder can cast a postal vote online, or complete and send the Proxy Form by post, email (as a scanned attachment) or fax, so that, in each case, your vote is received by Link Market Services Limited (on behalf of Auckland Airport) no later than 10.00am on Tuesday 20 October 2020. Postal voting instructions are included in the Proxy Form.

**Proxy vote:** A shareholder entitled to attend and vote at the Annual Meeting is entitled to appoint a proxy to attend and vote instead of the shareholder. The proxy need not be a shareholder. The Chair of the Annual Meeting is willing to act as proxy for any shareholder who wishes to appoint him for that purpose. If you appoint the Chair and you do not indicate how the Chair should vote, the Chair will vote in favour of the resolutions, unless the Chair is specifically excluded from voting on a particular resolution.

To be effective, the Proxy Form must be received at Link Market Services Limited, Level 11, Deloitte Centre, 80 Queen Street, Auckland, New Zealand or by mail to P O Box 91976, Auckland 1142, New Zealand, email or fax no later than 10.00am on Tuesday 20 October 2020 in accordance with the instructions on the Proxy Form.

A corporate shareholder may appoint a person to attend the Annual Meeting as its representative in the same manner as it could appoint a proxy.

You may also appoint your proxy online as per the instructions on the Proxy Form.

## EXPLANATORY NOTES

### Ordinary Resolution 1. Re-election of Director

Julia Hoare is the director retiring in 2020. Julia Hoare, being eligible for re-election, offers herself for re-election.

A brief biographical note of Julia Hoare is set out below:

#### Julia Hoare



#### Term of Office

Appointed as a director 23 October 2017

#### Board Committees

Audit and Financial Risk Committee (Chair)

Infrastructure Development Committee  
(disestablished 30 June 2020)

#### Biography

Julia Hoare was elected a director of the company on October 26, 2017.

Julia is a qualified chartered accountant and Fellow of Chartered Accountants Australia and New Zealand. Julia has over 25 years' experience in finance, commercial, tax, regulatory, sustainability and climate change in roles in New Zealand, Australia and the United Kingdom.

Julia is knowledgeable across a diverse range of sectors including transport and logistics, infrastructure and international FMCG. She is familiar with global, high-growth businesses as well as those facing disruptive challenges and opportunities in the new digital age.

Julia is also the deputy chair of both the a2 Milk Company Limited and Watercare Services Limited as well as a director of Port of Tauranga Limited and Meridian Energy Limited.

The Board unanimously recommends that shareholders vote in favour of the re-election of Julia Hoare. She is considered by the Board to be an independent director.

### Ordinary Resolution 2. Auditors

Deloitte is automatically reappointed auditor under section 207T of the Companies Act 1993. This resolution authorises the Board to fix the fees and expenses of the auditor as required by section 207S of the Companies Act 1993.

#### Shareholder Questions

Shareholders participating in the Annual Meeting will have the opportunity to ask questions during the meeting. If you cannot attend the Annual Meeting online but would like to ask a question you can submit a question online by going to [vote.linkmarketservices.com/AIA](http://vote.linkmarketservices.com/AIA) or by completing the question section on the Proxy Form.

Questions will need to be submitted by **10.00am on Tuesday 20 October 2020**. Auckland Airport reserves the right not to address any questions that it is not required to address and, in the Board's opinion, are not reasonable to address in the context of an Annual Meeting.

## ANNEXURE A

### COMPANIES ACT DISCLOSURE DOCUMENT RELATING TO THE GIVING OF FINANCIAL ASSISTANCE BY THE COMPANY FOR THE PURCHASE OF SHARES UNDER THE AUCKLAND INTERNATIONAL AIRPORT EMPLOYEE SHARE PURCHASE PLAN

TO: ALL SHAREHOLDERS OF THE COMPANY

#### INTRODUCTION

1. This document is provided to you for your information. You are not required to take any action in relation to it.
2. This document is provided to all shareholders of Auckland International Airport Limited (the **Company**) in accordance with the requirements of sections 78(5) and 79 of the Companies Act 1993, in respect of financial assistance to be provided by the Company for the purposes of a further invitation to employees of the Company to participate in the Company's Employee Share Purchase Plan (the **ESS Plan**).

#### FINANCIAL ASSISTANCE

3. The Company established the ESS Plan by a trust deed dated 19 November 1999 (as amended by a deed of amendment and restatement to the Trust Deed dated 31 October 2018) to enable employees to acquire fully paid ordinary shares in the Company.
4. The ESS Plan involves the Company making interest free loans to employees to fund the acquisition of shares in the Company. The shares will be allocated to employees from surplus shares held by the trustees of the ESS Plan. The loans will be on an interest free basis and will be for a term of three years. The loans will be repaid by employees in regular instalments over this three year term by way of a deduction from their salary or wages.
5. The maximum amount of the loans made to each employee will not exceed \$5,000 in any year. If all eligible employees took up the maximum loan available to them in the first year, the aggregate amount of loans made (on the basis of the number of eligible employees of the Company as at the date of this disclosure document) would not exceed \$2.65 million.
6. The making of those loans constitutes the giving of financial assistance for the purpose of, or in connection with, the purchase of a share issued or to be issued by the Company in terms of section 76 of the Companies Act 1993.

#### RESOLUTION

7. Set out below is the text of the resolution of the Board of the Company required by section 78(1) of the Companies Act 1993, passed on 21 August 2020:

#### "NOTED:

- A. *Auckland International Airport Limited (the **Company**) established the Auckland International Airport Limited Share Purchase Plan (the **Plan**) by a trust deed dated 19 November 1999 (the **Trust Deed**) to enable employees to acquire fully paid ordinary shares in the Company. The Plan was established as an "employee share purchase plan" within the meaning of section DF 7 of the Income Tax Act 1994, which*

later became sections DC 12 to DC 14 of the Income Tax Act 2007 (now repealed).

- B. The Plan involves the Company making interest free loans to employees to fund the acquisition of shares in the Company. The shares will be allocated to employees firstly from surplus shares held by the trustees of the Plan (the **Trustees**) under clause 6.1 of the Trust Deed (**Surplus Shares**). To the extent that the number of Surplus Shares being allocated is not sufficient to meet the uptake of offers by participating employees, the Company will issue new shares to the Trustees on behalf of participating employees.
- C. The making of those loans constitutes the giving of financial assistance for the purpose of, or in connection with, the purchase of a share issued or to be issued by the Company in terms of section 76 of the Companies Act 1993 (the **Act**).
- D. The Board has been provided with copies of the Plan, the invitation from the Company to be made pursuant to the Trust Deed, and the form of directors' certificates to be given by the directors in respect of the issue of shares, the financial assistance and satisfaction of the solvency test.
- E. The Board has also been provided with a copy of the disclosure document that is required to be sent to each shareholder before the provision of the financial assistance under section 76(1)(b) of the Act.

#### **RESOLVED:**

##### **[...] Financial assistance**

1. The Company provide to its employees financial assistance of up to a total of \$2.65 million by way of loans made in accordance with the Plan.
2. The giving of the financial assistance is in the best interests of the Company.
3. The terms and conditions under which the financial assistance is given are fair and reasonable to the Company.
4. The Board is satisfied that the Company will, immediately after the giving of the financial assistance, satisfy the solvency test (as defined in the Act).
5. The giving of the financial assistance is of benefit to those shareholders of the Company not receiving the financial assistance.
6. The terms and conditions under which the financial assistance is given are fair and reasonable to those shareholders not receiving the financial assistance.
7. The Board may cancel this resolution to give the financial assistance at any time until the time it is provided by the Company and if it does so the financial assistance shall not be provided by the Company.

#### **GROUNDS FOR DIRECTORS' CONCLUSIONS:**

1. The grounds for the directors' conclusions are as follows:
  - (a) The purpose of the Plan is to encourage and incentivise employees by providing them with a stake in the Company and a financial interest in the performance and success of the Company.
  - (b) That is in the best interests of the Company and of benefit to its shareholders as a whole.
  - (c) The terms of loans made under the Plan are those stipulated by the Income Tax Act 2007 for those types of plans. Having regard to the advantages of the Plan to the Company and its shareholders those terms are fair and reasonable to the Company and its shareholders.

- (d) The interim Financial Statements of the Group dated 22 February 2020 record that the assets of the Group exceed its liabilities (including contingent liabilities) by approximately \$5,716.6 Million. The draft annual Financial Statements of the Company record that the assets of the Company exceeded its liabilities (including contingent liabilities) by \$6,615.20 Million as at 30 June 2020.
- (e) The amount of the financial assistance to be given under the Plan, if all employees took up their maximum entitlement, will not exceed \$2.65 million.
- (f) The Company is able to pay its debts as they become due in the normal course of business and will remain able to do so after the giving of the assistance.
- (g) The directors are not aware of any circumstances which could materially and adversely affect the conclusions recorded above."

#### **SHAREHOLDER RIGHTS**

8. Section 78(7) of the Companies Act 1993 confers on shareholders and the Company certain rights to apply to the Court to restrain the proposed assistance being given.
9. The financial assistance may be given by the Company not less than 10 working days and not more than 12 months after this disclosure document has been sent to each shareholder.

To participate please go to:

[www.virtualmeeting.co.nz/aia20](http://www.virtualmeeting.co.nz/aia20)

**LODGE YOUR PROXY****Online:**

vote.linkmarketservices.com/AIA

**Scan & email:**

meetings@linkmarketservices.com

**Fax:**

+64 9 375 5990

**Deliver:**

Link Market Services Limited  
Level 11, Deloitte Centre,  
80 Queen Street,  
Auckland 1010

**Mail:**

Use enclosed reply paid  
envelope or address to:  
Link Market Services  
PO Box 91976  
Auckland 1142

**Vote Online**

Scan this QR code

**General Enquiries**

+64 9 375 5998 | enquiries@linkmarketservices.com

## PROXY FORM FOR AUCKLAND AIRPORT'S 2020 ANNUAL MEETING

The Annual Meeting of Auckland International Airport Limited (**Auckland Airport**) will be held online at [www.virtualmeeting.co.nz/aia20](http://www.virtualmeeting.co.nz/aia20) at 10:00am on Thursday 22 October 2020. Due to the risks surrounding COVID-19, Auckland Airport has reluctantly decided the safest approach is to hold its Annual Meeting online only.

Shareholders attending the Annual Meeting online will need to do so via the Link Market Services Virtual Annual Meeting platform at [www.virtualmeeting.co.nz/aia20](http://www.virtualmeeting.co.nz/aia20). To attend online, you will require your Holder Number for verification purposes.

If you are not attending the Annual Meeting but wish to be represented by proxy, or to vote by postal vote, please complete and return this form to Auckland Airport's share registry, Link Market Services, by **no later than 10:00 am, Tuesday 20 October 2020**.

Please do not appoint a proxy if you are voting by postal vote. Appointing a proxy and voting can also be completed online at [vote.linkmarketservices.com/AIA](http://vote.linkmarketservices.com/AIA).

**POSTAL VOTE**

Any shareholder who is entitled to attend and vote is entitled to vote by postal vote. Auckland Airport's share registry, Link Market Services has been authorised to receive and count postal votes at the Annual Meeting. You can cast your postal vote online or by one of the other methods listed above. If you return your postal vote without indicating how you wish to vote, or your indication on how to vote is unclear, on any resolution, you will be deemed to have abstained from voting on that resolution. If you complete the postal vote section and also appoint a proxy then your postal vote will be cast and your proxy appointment will not be counted. If this form is returned duly signed by a shareholder with voting instructions completed but without indicating that it is a postal vote or a proxy has been appointed, it will be deemed to be a postal vote.

**APPOINTMENT OF PROXY**

A shareholder entitled to attend and vote is entitled to appoint a proxy or, in the case of a corporate shareholder, a representative to attend and vote instead of him/her and that proxy or representative need not also be a shareholder. The Chair of the meeting is willing to act as proxy for any shareholder who wishes to appoint him for that purpose. If you appoint the Chair and you do not indicate how the Chair should vote, the Chair will vote in favour of the resolutions.

**VOTING OF YOUR HOLDING**

Direct your proxy how to vote by making the appropriate election, either online or on this Proxy Form, in respect of each resolution. If you return this form without directing the proxy how to vote on any particular matter, the proxy may vote as he/she thinks fit or abstain from voting, unless specifically excluded from voting on a particular resolution. If you make more than one election in respect of a resolution your vote will be invalid on that resolution. If you expressly appoint the Chair of the meeting or any other Director as your proxy and elect to give them discretion on how to vote on a resolution, you acknowledge that they will exercise your vote in favour of resolutions 1 and 2.

As no motions will be allowed from the floor (as noted in the Notice of Meeting), amendments or resolutions from the floor cannot be voted on by appointed proxies.

**ATTENDING THE MEETING**

The 2020 Annual Meeting will be held online only and shareholders can attend at [www.virtualmeeting.co.nz/aia20](http://www.virtualmeeting.co.nz/aia20)

**SIGNING INSTRUCTIONS FOR PROXY FORMS****INDIVIDUAL**

This Proxy Form must be signed by the shareholder or his/her/its attorney duly authorised in writing.

**JOINT HOLDING**

In the case of a joint shareholding, this Proxy Form must be signed by each of the joint shareholders (or their duly authorised attorney).

**POWER OF ATTORNEY**

This Proxy Form and the power of attorney or other authority, if any, under which it is signed, or a copy of that power or authority certified by a Solicitor, Justice of the Peace or Notary Public must be deposited or mailed to be received at the office of Link Market Services Limited, in any manner as per the instructions below, not later than 10:00 am, Tuesday 20 October 2020.

**CORPORATE SHAREHOLDER**

In the case of a corporate shareholder, this Proxy Form must be signed by a director or a duly authorised officer acting under the express or implied authority of the shareholder, or an attorney duly authorised by the shareholder.

**Go online to [vote.linkmarketservices.com/AIA](http://vote.linkmarketservices.com/AIA) to appoint your proxy or turn over to complete the Postal Vote/Proxy Form**

# POSTAL VOTE PROXY / CORPORATE REPRESENTATIVE APPOINTMENT & VOTING INSTRUCTIONS

## STEP 1: CHOOSE TO VOTE BY POSTAL VOTE OR APPOINT A PROXY TO VOTE ON YOUR BEHALF

I wish to vote by postal vote (please tick the box).

My voting intention is indicated in the resolution section below.

### APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a shareholder(s) of Auckland International Airport Limited hereby appoint:

of   
(FULL NAME) (EMAIL ADDRESS)

Or  
 of   
(FULL NAME) (EMAIL ADDRESS)

as my/our proxy to vote for me/us on my/our behalf at the Annual Meeting of Auckland International Airport Limited to be held online at [www.virtualmeeting.co.nz/aia20](http://www.virtualmeeting.co.nz/aia20) at 10:00am on Thursday 22 October 2020 and at any adjournment of that meeting and to vote on any resolutions to amend any of the resolutions, on any resolution so amended, and on any other resolution proposed at the meeting (or any adjournment thereof). Unless otherwise instructed as above, the proxy will vote as he/she thinks fit or abstain from voting on each such resolution. The proxy is appointed only in respect of the above meeting or any adjournment thereof.

## STEP 2: ITEMS OF BUSINESS – VOTING INSTRUCTIONS

Complete this part if you are voting by post or have appointed a proxy above and you want to direct the proxy as to how the proxy should vote.

**Please note:** For each resolution you must tick one box. If you mark the abstain box for an item, you are not voting or you are directing your proxy not to vote on your behalf during a poll and your votes will not be counted computing the required majority, for that item.

### ORDINARY BUSINESS

To consider and, if thought fit, pass the following ordinary resolutions:

	Tick (✓) in box to vote			
	FOR	AGAINST	ABSTAIN	DISCRETION
1 <b>Re-election of Director*</b> That Julia Hoare be re-elected as a Director (supported by the Board).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 <b>Auditors</b> To authorise the Directors to fix the remuneration of the Auditors for the ensuing year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* The Board unanimously recommends that shareholders vote in favour of the re-election of Julia Hoare.

## STEP 3: SHAREHOLDER QUESTIONS

Shareholders present at the Annual Meeting (via the virtual annual meeting) will have the opportunity to ask questions during the meeting. If you cannot attend but would like to ask a question, you can submit a question online by going to [vote.linkmarketservices.com/AIA](http://vote.linkmarketservices.com/AIA) and completing the online validation process or complete the question section below and return it to Link Market Services. Questions will need to be submitted by **10.00am, Tuesday 20 October 2020**. The Board will address and answer questions during the meeting. Auckland Airport reserves the right not to address any questions that it is not required to address and, in the Board's opinion, are not reasonable to address in the context of an Annual Meeting.

### QUESTION:

## STEP 4: SIGNATURE OF SHAREHOLDER(S) THIS SECTION MUST BE COMPLETED

SHAREHOLDER 1

OR DULY AUTHORISED OFFICER OR ATTORNEY

SHAREHOLDER 2

OR DULY AUTHORISED OFFICER OR ATTORNEY

SHAREHOLDER 3

OR DULY AUTHORISED OFFICER OR ATTORNEY

Contact Daytime Telephone \_\_\_\_\_ Date \_\_\_\_\_ 2020