

[]
(Operator)

[]
(Bond Provider)

AUCKLAND INTERNATIONAL AIRPORT LIMITED
(Auckland Airport)

PERFORMANCE BOND



PARTIES

[] (“Operator”)

[] (“Bond Provider”)

AUCKLAND INTERNATIONAL AIRPORT LIMITED (“Auckland Airport”)

INTRODUCTION

- A. Auckland Airport owns and operates Auckland International Airport. The Operator carries out activities at Auckland International Airport and incurs obligations to Auckland Airport .
- B. Under the terms of an Airside Agreement between the Operator and Auckland Airport , the Operator is required to provide security in the form of a bond to ensure the due, proper and punctual performance by the Operator of its obligations to Auckland Airport .
- C. At the request of the Operator, and in consideration of Auckland Airport accepting such undertaking in substitution for other security from the Operator, the Bond Provider gives the undertakings contained in this deed.

COVENANTS

- 1. **Payment:** The Bond Provider irrevocably and unconditionally undertakes, as primary obligor, to pay to Auckland Airport any sum or sums which may, from time to time, be demanded in writing by Auckland Airport , up to an amount not exceeding in aggregate **[insert amount]** (“**Total Bond Amount**”). The Bond Provider shall pay such sums to Auckland Airport in cleared funds on demand by Auckland Airport , without inquiry as to, and without having regard to, the position as between the Operator and Auckland Airport , or whether the Operator is in default.
- 2. **Liability:** For the avoidance of doubt, the undertaking contained in clause 1 is unconditional and irrevocable and the Bond Provider’s liability under this deed shall not be impaired or discharged by reason of:
 - (a) any extension of time granted by Auckland Airport for the due performance of the Operator’s obligations to Auckland Airport ;
 - (b) any variations or alterations at any time made to the Airside Agreement, or any other agreement or arrangement between Auckland Airport and the Operator;
 - (c) anything done or omitted, or neglected to be done by Auckland Airport in the exercise of its rights and powers under the Airside Agreement, any other agreement or arrangement between Auckland Airport and the Operator, or under this deed;
 - (d) the liability of any other guarantor of the Operator ceasing from any cause whatsoever (including a release or discharge by Auckland Airport);
 - (e) the liquidation, receivership or bankruptcy of the Operator or any guarantor of the Operator;
 - (f) any variation of this deed;

- (g) any failure of the Operator or any other person to provide any security which has been stipulated by Auckland Airport ; or
- (h) any indulgence, concession, forgiveness or forbearance whatsoever by or on behalf of Auckland Airport in relation to the Airside Agreement, or any other agreement or arrangement between Auckland Airport and the Operator,

notwithstanding that such extension of time, variation, alteration, arrangement, act, omission, permission, indulgence, concession, forgiveness, release, waiver or forbearance is granted, made, committed or given without the consent or knowledge of the Bond Provider.

3. **Termination:** The undertaking contained in clause 1 is a continuing undertaking and shall remain in force until:

- (a) receipt by the Bond Provider of written notification signed for and on behalf of Auckland Airport that the undertaking is no longer required by Auckland Airport , which notification may be given at any time by Auckland Airport in its direction; or
- (b) payment by the Bond Provider to Auckland Airport of the Total Bond Amount in accordance with clause 4,

whichever is the earlier.

4. **Early payment:** The Bond Provider may at any time, with the prior written consent of Auckland Airport , without demand having been made, pay to Auckland Airport in cleared funds the Total Bond Amount less any amount or amounts which Auckland Airport may previously have been paid under this deed. At such time, the liability of the Bond Provider under this deed shall immediately cease.

5. **Governing law:** This deed shall be governed by, and construed in accordance with, the laws of New Zealand, and the parties submit to the non-exclusive jurisdiction of the courts of New Zealand.

SIGNED AS A DEED

SIGNED on behalf of **[NAME OF BOND PROVIDER]** by its attorney in the presence of:

Signature of attorney

Signature of witness

Name of attorney

Name of witness

Occupation

City/town of residence

[insert certificate of non-revocation of power of attorney as required]

[NAME OF OPERATOR] by:

Signature of director

Signature of director

Name of director

Name of director

Witness' signature:

Witness' name:.....

Occupation:

Address: