

**Auckland International Airport Limited****Minutes****of the Annual Meeting of Shareholders  
Held in the Genesis Theatre  
Vodafone Events Centre, Manukau City  
On Thursday, 23 October 2014 at 2pm****Present:**

Sir Henry van der Heyden	Chair
Dr Keith Turner	Deputy Chair
Mr John Brabazon	Director
Mr Richard Didsbury	Director
Mr Brett Godfrey	Director
Mr James Miller	Director
Ms Justine Smyth	Director
Ms Michelle Guthrie	Director

Approximately 230 shareholders and employees of the company

**In Attendance:**

Mr Adrian Littlewood	Chief Executive
Mr Charles Spillane	General Manager – Corporate Affairs
Mr Philip Neutze	Acting CFO

---

**Chair's Welcome**

The Chair, Sir Henry van der Heyden, declared that the necessary quorum was present and that the meeting was now open.

Sir Henry called the meeting to order and welcomed shareholders to the meeting.

Sir Henry advised that voting on all resolutions would be conducted by poll.

**Directors and Senior Management**

The Chair introduced Directors and Senior Management present to shareholders.

**Notice of Meeting**

Sir Henry advised that the Notice of Meeting had been mailed to all shareholders and provided to the Company's Auditor, Deloitte.

**Annual Report and Financial Statements**

The Chair advised that the Annual Report and Financial Statements for the year ended 30 June 2014 and the Report of the Auditor thereon, had been previously circulated to all shareholders.

The Chair then addressed the meeting on the Company's achievements during the year. In his speech, which was released to the market, Sir Henry advised that the Company had built on the previous year's profit growth despite continuing market challenges with underlying profit after taxation up 10.5% to \$169.9 million and total profit after tax up 21.3% to \$215.9 million.

The Chief Executive, Mr Adrian Littlewood, also addressed the meeting. In his speech, which was also released to the market, Mr Littlewood informed shareholders of the execution of the Company's strategy over the course of the financial year with a focus on each of the Company's strategic themes, being:

- Grow Travel Markets;
- Strengthen our consumer business;
- Be fast, efficient and effective; and
- Invest for future growth.

#### **Re-election – Ms Justine Smyth**

Sir Henry provided details of Ms Smyth's professional and commercial experience and other business involvements. Sir Henry advised that Ms Smyth had the unanimous support of the Board for his re-election.

Ms Smyth addressed the meeting in respect of the motion for her re-election.

It was moved, on the motion of Sir Henry and seconded, that Ms Justine Smyth is re-elected a Director of the Company. Sir Henry advised that voting on resolutions was by way of a poll which would be conducted at the end of the meeting.

#### **Re-election – Mr James Miller**

Sir Henry provided details of Mr Miller's professional and commercial experience and other business involvements. Sir Henry advised that Mr Miller had the unanimous support of the Board for his re-election.

Mr Miller addressed the meeting in respect of the motion for his re-election.

It was moved, on the motion of Sir Henry and seconded, that Mr James Miller is re-elected a Director of the Company. Sir Henry advised that voting on resolutions was by way of a poll which would be conducted at the end of the meeting.

#### **Election – Ms Christine Spring**

Sir Henry provided details of Ms Spring's professional and commercial experience and other business involvements. Sir Henry advised that Ms Spring had the unanimous support of the Board for her election.

Ms Spring addressed the meeting in respect of the motion for her election.

It was moved, on the motion of Sir Henry and seconded, that Ms Christine Spring be and is elected a Director of the Company. Sir Henry advised that voting on resolutions was by way of a poll which would be conducted at the end of the meeting.

## **Increase in Directors' Fees**

Sir Henry explained the rationale behind the Board's request that directors' fees be increased.

It was moved, on the motion of Sir Henry and seconded, that directors' fees be increased by \$54,742 from \$1,368,556 to \$1,423,298, with such amount to be divided amongst directors as they deem appropriate from time to time. Sir Henry advised that voting on resolutions was by way of poll which would be conducted at the end of the meeting.

## **Auditors**

The Chair moved that, in terms of section 196(i) of the Companies Act 1993, the Directors be authorised to fix the remuneration of the Auditors. This was seconded.

Sir Henry advised that the poll on the motion would be conducted at the conclusion of the meeting.

## **Shareholder Questions and Discussion**

Shareholders were invited to raise any questions, comments or discussion, relating to issues raised in the addresses by the Chair and the Chief Executive, the Financial Statements or matters concerning the management of the Company.

Matters raised by shareholders included:

- Issues relating to flight paths to the Airport and in particular the SMART Track trial conducted by the Company, Airways NZ and the Board of Airline Representatives NZ Inc during the year;
- Public transport to the Airport;
- An acknowledgement of the strong performance of the Company's Operational Staff and the delivery of the Asia Summit;
- Issues relating to Duty Free service in the International Terminal;
- Timing and location of the Annual meetings in respect of which there was support for continued use of the Vodafone Event Centre;
- Access to the terminals for people who have impaired mobility.

## **Tribute to retiring Director**

The Chair, Sir Henry, addressed the meeting to pay tribute to Dr Keith Turner on the occasion of his retirement from the Board of Directors. Dr Turner addressed the meeting noting a number of highlights of his time as a Director. Shareholders supported Sir Henry's address with applause.

## **Polls and Closure**

The Chair advised that, as all other business had been concluded, polls in respect of the resolutions put to shareholders at the meeting would be conducted.

The conduct of the polls was administered by the share registry, Link Market Services Limited, and the Company's Auditor, Deloitte, acted as scrutineer.

Shareholders completed and deposited voting papers in respect of the resolutions.

The Chair advised that the results of the polls would be advised to the Stock Exchanges and the media later in the day.

Sir Henry thanked shareholders for their attendance and interest in Company affairs, and declared the meeting closed at 3.50pm.



Minutes Confirmed: \_\_\_\_\_

Date: 2 December 2014

### Poll Results

The following results of the polls were subsequently announced:

Results of polls: Resolution	For	Against	% in favour
1. To re-elect James Miller	714,596,980	1,832,827	99.74%
2. To re-elect Justine Smyth	713,473,946	1,837,935	99.74%
3. To elect Christine Spring	716,025,585	324,333	99.95%
4. To increase the directors' fees by \$54,742 from \$1,368,556 to \$1,423,298	713,293,606	2,644,630	99.63%
5. To authorise the directors to fix the fees and expenses of the auditor	714,990,865	1,351,428	99.81%

All resolutions were accordingly passed.