

**Auckland International Airport Limited**

**Minutes**

**Of the Annual Meeting of Shareholders,  
Held in the Genesis Theatre,  
TelstraClear Pacific Events Centre, Manukau City  
On Wednesday, 30 October 2008 at 10.30 am**

**Present:**

Mr Anthony Frankham	Chairman
Dr Keith Turner	Deputy Chairman
Mr John Brabazon	Director
Mr Richard Didsbury	Director
Mr Lloyd Morrison	Director
Mrs Joan Withers	Director

Approximately 250 shareholders

**In Attendance:**

Mr Simon Moutter	Chief Executive Officer
Mr Charles Spillane	General Counsel & Corporate Secretary

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**Chairman's Welcome:**

The Chairman declared that the necessary quorum was present and that the meeting was now open.

Mr Anthony Frankham, Chairman, called the meeting to order and welcomed shareholders to the ninth Annual Meeting of the Company.

Mr Frankham advised that voting on all resolutions would be conducted by poll.

**Directors:**

The Chairman introduced Directors and Senior Management present to shareholders.

### **Notice of Meeting:**

Mr Frankham advised that all shareholders, together with the Company's Auditors, had received a copy of the Notice of Meeting distributed on 30 September 2008.

### **Proxies:**

Mr Frankham reported that proxies had been received from 1,651 shareholders representing 470,253,450 shares.

### **Annual Report and Financial Statements:**

The Chairman advised that the Annual Report and Financial Statements for the year ended 30 June 2008 and the Report of the Auditors thereon, had been previously circulated to all shareholders.

The Chairman then addressed the meeting.

The Chief Executive Officer, Mr Simon Moutter, also addressed the meeting.

### **Re-election of Directors:**

The Chairman advised that, as both he and the Deputy Chair were standing for re-election, he would hand the conduct of the meeting over to Mrs Withers, the chair of the Board's Audit and Risk Committee.

Mrs Withers took the Chair and advised that, in accordance with the Company's Constitution, Mr Anthony Frankham retired by rotation and, being eligible, offered himself for re-election.

### **Re-election – Mr Anthony Frankham:**

Mrs Withers provided details of Mr Frankham's professional and commercial experience and other business involvements. Mrs Withers advised that Mr Frankham had been the Chairman of the Company's Board for the last year and previously had been Chairman of the Company's Audit and Risk Committee, and that he had the unanimous support of the Board for his re-election.

Mr Frankham addressed the meeting in respect of the motion for his re-election. Mr Frankham took questions from the floor.

It was moved, on the motion of Mrs Withers and seconded, that Mr Anthony Frankham be and is hereby re-elected a Director of the Company.

Mrs Withers advised that voting on resolutions by way of a poll which would be concluded at the end of the meeting.

## **Re-election – Dr Keith Turner:**

Mrs Withers provided details of Dr Turner's professional and commercial experience and other business involvements. Mrs Withers advised that Dr Turner had been the Company's Deputy Chairman for a year and had also been Chairman of the Company's Remuneration Committee. Mrs Withers advised that Dr Turner had the unanimous support of the Board for his re-election.

Dr Turner addressed the meeting in respect of the motion for his re-election. Dr Turner was not called upon to answer any questions from the floor.

It was moved, on the motion of Mrs Withers and seconded, that Dr Keith Turner be and is hereby re-elected a Director of the Company.

Mrs Withers advised that voting on resolutions by way of a poll which would be concluded at the end of the meeting.

Mr Frankham resumed the Chair and thanked Mrs Withers for her conduct of the meeting.

## **Auditors:**

The Chairman 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.

Mr Frankham 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 Chairman and the Chief Executive Officer, the Financial Statements or matters concerning the management of the Company.

Matters raised by shareholders included:

- The approach taken by the New Zealand Government to the failed partial takeover bid by the Canada Pension Plan Investment Board and the effect of that on shareholders.
- The composition of the Board and perceived absence of tourism industry representation.
- The use of polls in relation to resolutions before the meeting rather than voting by a show of hands.
- The potential for providing special access for shareholders to future issues of bonds by the Company.
- The potential use of the PIE Regime by the Company for the benefit of shareholders.
- The approach taken in the annual report in relation to environmental issues and the Company's investment property portfolio.
- The possibility of the introduction of a dividend reinvestment plan.
- The role of the Government's border agencies in the facilitation of passengers.

- The nature of concessions with high public visibility in the international terminal building.
- The possibility of an air show or other promotions, being conducted at the airport in the future, especially with the opening of Auckland Airport's Northern Runway.
- The provision of a box for the collection of unused and unwanted foreign currency on arrival in New Zealand.
- A request to attempt to schedule the annual meeting so as not to conflict with other scheduled meetings.

### **Polls and Closure:**

The Chairman advised that, as all other business has now 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, Computershare Investor Services Limited, and the Company's Auditors, Deloitte, acted as scrutineers.

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

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

Mr Frankham thanked shareholders for their attendance and interest in Company affairs, and declared the meeting closed at 12 noon.

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

Date: \_\_\_\_\_

### **Poll Results:**

The following results of the polls were subsequently announced:

<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>% For</b>
1. To re-elect Mr Frankham as a Director	567,945,581	23,163,610	96.08%
2. To re-elect Dr Turner as a Director	568,055,912	23,059,794	96.10%
3. That the Directors be authorised to fix the fees and expenses of the auditors.	586,707,172	4,288,240	99.27%

All resolutions were accordingly passed.