

Auckland International Airport Limited
("the Company")

Minutes of the Annual Meeting of Shareholders
held at Vodafone Events Centre, Manukau
on Thursday, 26 October 2017 at 10am

Present:

Sir Henry van der Heyden	Chair
Mr Richard Didsbury	Director
Mr Brett Godfrey	Director
Ms Michelle Guthrie	Director
Mr James Miller	Director
Ms Justine Smyth	Director
Ms Christine Spring	Director
Mr Patrick Strange	Director
Ms Kiriwaitangi Rei	Future Director

Approximately 131 shareholders plus 208 by webcast.

In Attendance:

Mr Adrian Littlewood	Chief Executive
Mr Scott Weenink	General Counsel & Company Secretary

Employees and professional advisers to the Company

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 2017 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.

The Chief Executive, Mr Adrian Littlewood, also addressed the meeting.

Re-election – 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 her 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 Smyth is re-elected a Director of the Board. 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 her 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 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 Julia Hoare

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

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

It was moved, on the motion of Sir Henry and seconded, that Ms Julia Hoare 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 \$27,353 from \$1,502,647 to \$1,530,000, 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 207S 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 Proposals

Sir Henry noted that three resolutions had been proposed by shareholder Peter Wakeman. Mr Wakeman moved that Auckland Airport:

- Investigate ways that Jet A1 Fuel could be unloaded from a ship via pipeline to holding tanks on Auckland Airport's grounds that could be utilised by any company which supplies fuel to required standards;
- Investigate other areas of business that reduce CO2 emissions that the company can be involved in due to forecast climate change;
- lobby the New Zealand Government to support the use of debt-free money as fully described in the notice of meeting

The resolutions were seconded by shareholder Mr Johns.

Sir Henry noted that the board unanimously did support the shareholder resolutions and briefly outlined the reasons for this.

Mr Wakeham spoke in support of the resolutions and Sir Henry invited discussion from other shareholders. Various shareholders commented on the issues raised by the resolutions.

Sir Henry thanked shareholders for their contributions and noted that voting each resolution would take place at the end 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:

- Adequacy of contingency planning for fuel supply and storage
- Cost of fuel disruption and insurances in place to cover Company's exposure
- Feasibility of the CBD to Airport light rail proposal questioned
- Mitigation measures available to protect against runway flooding
- Aeronautical pricing relative to Australian benchmarks
- Employee remuneration issues (minimum wage and annual increase)
- Better Christmas decorations in the terminal

- Feasibility of an air shuttle service from the North Shore airfield to Auckland Airport
- Reintroduction of 'no tipping' signage into the International Terminal
- Co-ordination of the AGM date relative to other AGMs
- Need to improve to walking and cycling links to the Airport
- Improvement in travel times arising from Waterview Tunnel opening

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 12.05pm.

Minutes Confirmed: _____



Date: _____

Poll Results

The following results of the polls were subsequently announced:

Results of polls: Company Proposed Resolutions	For	Against	% in favour
1. To re-elect Justine Smyth	768,807,523	2,658,644	99.66%
2. To re-elect James Miller	765,841,867	5,206,763	99.32%
3. To elect Julia Hoare as a Director	769,970,027	1,471,005	99.81%
4. To increase the directors' fees by \$27,353 from \$1,502,647 to \$1,530,000	767,828,233	1,423,991	99.81%
5. To authorise the directors to fix the fees and expenses of auditor	766,424,555	5,067,469	99.34%

All the resolutions proposed by the Company were passed.

Results of polls: Resolutions proposed by Peter Wakeman	For	Against	% in favour
6. To investigate ways that Jet A1 Fuel could be unloaded from a ship via pipeline to holding tanks on AIA grounds	1,522,123	769,013,654	0.20%
7. To investigate other areas of business due to forecast climate change	7,051,936	762,175,584	0.92%
8. To lobby the New Zealand Government to support the use of Debt-Free money as described in Notice of Meeting	705,001	770,240,319	0.09%

None of the resolutions proposed by Shareholders were passed.

