

**Auckland International Airport Limited**  
("the Company")

**Minutes of the Annual Meeting of Shareholders**  
**held at Vodafone Events Centre, Manukau**  
**on Wednesday 31 October 2018 at 10am**

**Present:**

Sir Henry van der Heyden	Chair
Mr Brett Godfrey	Director
Ms Christine Spring	Director
Mr James Miller	Director
Mr Patrick Strange	Director
Ms Justine Smyth	Director
Ms Julia Hoare	Director
Mr Mark Binns	Director

Approximately 110 shareholders plus 167 by webcast.

**In Attendance:**

Mr Adrian Littlewood	Chief Executive
Ms Morag Finch	Acting Company Secretary

Employees and professional advisers to the Company

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**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 2018 and the Report of the Auditor thereon, had been previously circulated to all shareholders.

The Chair, Sir Henry van der Heyden and the incoming Chair, Dr Patrick Strange then addressed the meeting on the Company's achievements during the year.

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

### **Re-election – Patrick Strange**

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

Dr Strange addressed the meeting in respect of the motion for his re-election and answered shareholder questions.

It was moved, on the motion of Sir Henry and seconded, that Dr Strange 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 Brett Godfrey**

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

Mr Godfrey addressed the meeting in respect of the motion for his re-election and answered shareholder questions.

It was moved, on the motion of Sir Henry and seconded, that Mr Godfrey 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 – Mr Mark Binns**

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

Mr Binns addressed the meeting in respect of the motion for his election and answered shareholder questions.

It was moved, on the motion of Sir Henry and seconded, that Mr Mark Binns 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.

### **Election – Mr Dean Hamilton**

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

Mr Hamilton addressed the meeting in respect of the motion for his election.

It was moved, on the motion of Sir Henry and seconded, that Mr Dean Hamilton 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.

## **Election – Ms Tania Simpson**

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

Ms Simpson addressed the meeting in respect of the motion for her election and answered shareholder questions.

It was moved, on the motion of Sir Henry and seconded, that Ms Tania Simpson 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 and answered shareholder questions about the frequency of meetings.

It was moved, on the motion of Sir Henry and seconded, that directors' fees be increased by \$36,720 from \$1,530,000 to \$1,566,720, 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 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:

- Addition of a smoker's facility at International Arrivals;
- Mode of train travel to and from Auckland Airport (heavy vs light rail);
- Duration of construction works at the terminal buildings;
- Cost of Duty Free and international competitiveness;
- Auckland Airport's approach to price setting in light of the draft Commerce Commission report;
- Progress on second runway development planning;
- Value for money on particular projects;

- Auckland Airport's approach to physical works, procurement and whether value for money was being obtained;
- A vote of thanks to Sir Henry van der Heyden for his work as Chair over the past 9 years, and the continuing work of the Chief Executive.

### **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 11.20am.

**Minutes  
confirmed:**



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**29/11/2018**

**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 Patrick Strange	787,841,049	3,309,454	99.58%
2. To re-elect Brett Godfrey	790,719,900	374,953	99.95%
3. To elect Mark Binns as a Director	790,695,552	411,901	99.95%
4. To elect Dean Hamilton as a Director	790,594,154	549,695	99.93%
5. To elect Tania Simpson as a Director	790,313,920	783,230	99.90%
6. To increase the directors' fees by \$36,720 from \$1,530,000 to \$1,566,720.	521,130,115	2,388,284	99.54%
7. To authorise the directors to fix the fees and expenses of auditor	781,956,881	9,148,366	98.84%

All the resolutions proposed by the Company were passed.