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Market Release | 19 September 2024

Auckland Airport announces opening of \$200 million Retail Offer

Auckland International Airport Limited ("**Auckland Airport**") (AIA.NZX, AIA.ASX) announces the opening of its up to \$200 million non-underwritten Retail Offer ("**Retail Offer**")¹. The Retail Offer is part of Auckland Airport's equity raise announced on 16 September 2024, whereby Auckland Airport also undertook a fully underwritten \$1.2 billion placement of new shares to existing institutional and other select investors in New Zealand, Australia, and other jurisdictions ("**Placement**"). Auckland Airport announced the successful completion of the Placement bookbuild on 17 September 2024, which was strongly supported and fully subscribed at a price of \$6.95 per share.

Eligible existing Auckland Airport shareholders with a registered address in New Zealand or Australia will receive their application forms to apply for up to a maximum of NZ\$150,000 / AU\$45,500² respectively of new Auckland Airport shares, free of any brokerage, commission and transaction costs in accordance with the terms and conditions in the Retail Offer Document. Auckland Airport will have the ability to scale applications or accept oversubscriptions at its discretion^{1 3}. The price of these shares will be the lower of the Placement share price, being \$6.95 per share, and a 2.5% discount to the five-day volume weighted average price of Auckland Airport shares traded on the NZX during the last five trading days of the Retail Offer period.

A Retail Offer Document, together with an application form, will be sent today to eligible retail shareholders as at the record date of 13 September 2024 with a registered address in New

Note: Currency in NZD unless specified otherwise

¹ With the ability to accept oversubscriptions at Auckland Airport's sole discretion, if required to allow participating shareholders to maintain their proportionate ownership, noting the individual application caps for eligible shareholders in the Retail Offer and regulatory restrictions.

² If an eligible shareholder in Australia applies for an Australian dollar amount of shares, and the exchange rate varies such that the Australian dollar amount applied for exceeds the NZ\$50,000 regulatory limit (converted in accordance with the Retail Offer Document), shares having a total issue price equal to NZ\$50,000, which may be less than A\$45,500, will be issued to the shareholder, and they will be refunded the excess cash amount on the terms set out in the Retail Offer Document. The lower limit on participation for Australian eligible shareholders reflects the legal rules applicable to offers of this nature in Australia, as increased by ASIC Instrument 24-0755.

³ If Auckland Airport decides to scale applications, it will do so by reference only to the number of fully paid ordinary shares held by eligible shareholders accepting the Retail Offer at 7:00 pm New Zealand time on 13 September 2024. This approach is intended to ensure, as far as is practicable, shareholders who apply for a number of shares that will allow them to maintain their proportionate ownership in Auckland Airport will receive those shares. However, Auckland Airport's ability to scale in this manner is subject to the overall size of the Retail Offer and regulatory restrictions on the number of shares that can be offered to eligible shareholders. Refer to the Retail Offer Document, for further details regarding Auckland Airport's intended approach to scaling.

Zealand or Australia and is available online at www.aucklandairportshares.co.nz. Applications can be made through this website or as otherwise directed by Auckland Airport. The closing date for applications by eligible shareholders is 4 October 2024.

The new shares to be issued under the Retail Offer will rank equally in all respects with Auckland Airport's existing ordinary shares. The new shares are not entitled to the final dividend to be paid on 4 October 2024 (with a record date of 19 September 2024).

Key dates relating to the Retail Offer are set out in the Appendix to this announcement.

ENDS

For more information:

Chief Financial Officer
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Phone: +64 27 511 9632
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Appendix – Key Dates for Retail Offer⁴

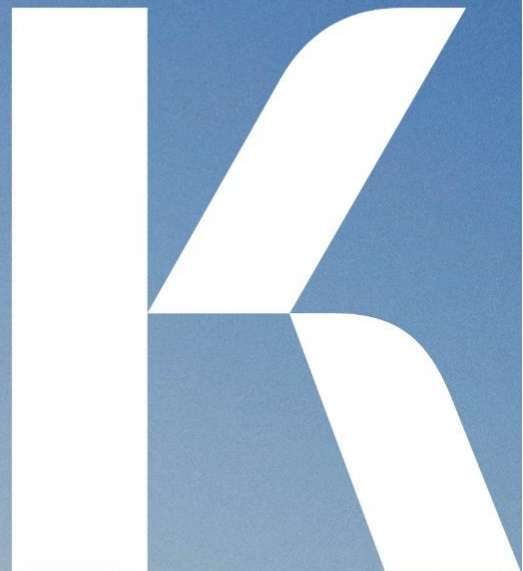
Retail Offer	Date
Record date	13 September 2024
Dispatch of the Retail Offer documents and application forms	19 September 2024
Retail Offer opens	19 September 2024
Retail Offer closes	4 October 2024
Retail Offer settlement on NZX and ASX	11 October 2024
Allotment of Retail Offer shares on NZX and ASX, dispatch of holding statements	11 October 2024
Commencement of trading of shares on NZX	11 October 2024
Commencement of trading of shares on ASX	14 October 2024

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This announcement may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The offer and sale of shares under the Retail Offer have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, such shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.

⁴ The timetable presented is indicative only and is subject to change without notice (subject to applicable laws and NZX Listing Rules and ASX Listing Rules). All dates and times are New Zealand times (unless stated otherwise).

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Retail Offer Document
Auckland International Airport Limited

19 September 2024

Go to www.aucklandairportshares.co.nz for more information and to apply online

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This document does not constitute an offer of securities in any place outside New Zealand or Australia. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any shares in the United States or in any jurisdiction in which such an offer would be illegal. The offer and sale of the shares referred to in this document have not been, and will not be, registered under the *U.S. Securities Act of 1933* or the securities laws of any state or other jurisdiction of the United States and accordingly, such shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States.

You must not send copies of this document or any other material relating to the Retail Offer to any person in the United States or elsewhere outside New Zealand and Australia

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Key Information

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Eligibility	You may participate in this Retail Offer if you were a shareholder of Auckland Airport at 7:00pm New Zealand time / 5:00pm Sydney time on the Record Date of 13 September 2024, with a registered address in New Zealand or Australia. You may not participate if you hold the Shares on behalf of another person who resides outside New Zealand or Australia. In particular, you are not eligible to participate in the Retail Offer if you are in the United States.
Transferability	The offer made under this Retail Offer is personal to you. It cannot be transferred to another person.
Equal participation	Each Eligible Shareholder has the right to apply for the same maximum value of Shares applicable in the jurisdiction in which that Eligible Shareholder resides on the same terms and conditions as each other Eligible Shareholder in that jurisdiction (but see below "Offer size and scaling" for Auckland Airport's right to scale back applications).
Application amount	<p>If you wish to participate in this Retail Offer, you will apply for a dollar amount of Shares, not for a certain number of Shares. New Zealand Eligible Shareholders can apply for Shares up to a maximum value of NZ\$150,000 and Australian Eligible Shareholders can apply for Shares up to a maximum value of A\$45,500¹.</p> <p>In practical terms, a New Zealand Eligible Shareholder that wishes to, at minimum, apply to maintain their proportionate shareholding in Auckland Airport following completion of the Retail Offer, would need to subscribe for at least 137 new Shares for every 1,000 Shares that they own on the Record Date. In dollar terms, this means that your application to participate in the Retail Offer must be for at least NZ\$952.15 for every 1,000 shares you hold.² You will be diluted if you submit an Application for fewer new Shares than would be required to maintain your proportionate shareholding in Auckland Airport following completion of the Retail Offer.</p>
Issue Price of Shares	The Shares will be issued at the lower of the price paid by investors in Auckland Airport's recent Placement, being NZ\$6.95 per Share, or a 2.5% discount to the five-day VWAP during the last five trading days of the Retail Offer period. If you are an Australian Eligible Shareholder and apply for an Australian dollar amount of Shares, Auckland Airport will convert the New Zealand dollar issue price to Australian dollars at the NZ\$:A\$ exchange rate published by the Reserve Bank of New Zealand on its website at 7:00pm New Zealand time on the Closing Date.
How to apply	<p>Applications should be made online at www.aucklandairportshares.co.nz.</p> <p>Applications (with payment) MUST be received by the Share Registrar by 6:00pm New Zealand time / 3:00pm Sydney time on the Closing Date of 4 October 2024 to be accepted.</p> <p>You should read the instructions on the Application Form carefully.</p> <p>If you are a Custodian, you also need to complete and return a Custodian Certificate. To determine whether you are a Custodian, and how to obtain a Custodian Certificate, refer to clause 3 of the Terms and Conditions. You need to return your completed Custodian Certificate together with your completed Application Form by the application deadline.</p> <p>No cooling-off rights apply to applications submitted under the Retail Offer and once an Application Form has been submitted it cannot be withdrawn without Auckland Airport's consent.</p> <p>Eligible Shareholders who would like to receive a printed copy of the Application Form, together with this Retail Offer document, should contact Auckland Airport's Share Registrar, MUFG Corporate Markets (see the Directory on page 15 for contact details).</p>
Receiving your Shares	You will receive your Shares on or about 11 October 2024, unless the Closing Date is extended.
Offer size and scaling	Auckland Airport is seeking to raise up to NZ\$200 million under this Retail Offer, with the ability for Auckland Airport to accept oversubscriptions at its sole discretion. ³ If Auckland Airport receives applications for Shares in excess of the total amount of the Retail Offer, Auckland Airport may elect to scale back the number of Shares to be allotted under this Retail Offer to each Applicant by reference to the shareholders' holding of Shares at the Record Date of the Retail Offer (see clause 2 of the Terms and Conditions for more information about scaling).
Ranking of Shares and entitlement to 2024 full year dividend	Shares issued under the Retail Offer will rank equally with existing Shares on issue. They will not carry an entitlement to receive the 2024 full year dividend as the Shares will be issued after the 2024 full year dividend record date (19 September 2024).

Defined words and expressions used in this Retail Offer document are capitalised – see the Glossary for their definition.

¹ See also clause 2.4 of the Terms and Conditions.

² The calculations in this paragraph assume that (i) the Retail Offer raises NZ\$200 million (with no oversubscriptions accepted or scaling applied), and (ii) the per share issue price in the Retail Offer is NZ\$6.95 (being the per Share issue price in the Placement).

³ If required to allow participating shareholders to maintain their proportionate ownership, noting the Retail Offer individual application caps for eligible shareholders and regulatory restrictions.



Key Dates*

Date	Event	Summary
13 September 2024	Record Date	The date on which Eligible Shareholders are determined.
19 September 2024	Retail Offer Opening Date	Retail Offer opens for applications.
4 October 2024	Retail Offer Closing Date	Retail Offer closes at 6:00pm NZ time / 3:00pm Sydney time, unless extended. Applications and payment must be received by the Share Registrar by this time.
10 October 2024	Announce results of Retail Offer	Announcement to be made on the NZX and ASX.
11 October 2024	ASX Settlement Date	Settlement on ASX.
11 October 2024	NZX Settlement Date	Settlement on NZX.
11 October 2024	Allotment Date	Shares allotted on NZX and ASX.
11 October 2024	Commencement of trading on NZX	Trading is expected to commence on the NZX.
11 October 2024	Despatch Date	Transaction confirmation despatched to participating shareholders.
14 October 2024	Commencement of trading on ASX	Trading is expected to commence on ASX.

* Auckland Airport reserves the right to alter any dates for the Retail Offer (subject to the NZX Listing Rules, ASX Listing Rules and applicable laws).

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Important Information

General Information

This document has been prepared by Auckland Airport in connection with a Retail Offer of new ordinary Shares.

In New Zealand, the Retail Offer is made to New Zealand Eligible Shareholders under the exclusion in clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013. In Australia, the Retail Offer is made to Australian Eligible Shareholders in accordance with the relief granted in the ASIC Instrument and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as amended by the ASIC Instrument.

This document is not a product disclosure statement or prospectus or other disclosure document and does not contain all of the information which may be required in order to make an informed investment decision about the Retail Offer or Auckland Airport.

Additional Information

Auckland Airport is subject to continuous disclosure obligations under the NZX Listing Rules. **Market releases by Auckland Airport, including its most recent financial statements, are available at www.nzx.com and www.asx.com.au under code AIA. We encourage you to read these releases carefully before you decide whether to participate.**

Auckland Airport may, during the Retail Offer, make additional releases to NZX and ASX. To the maximum extent permitted by law, no release by Auckland Airport to NZX or ASX will permit an applicant to withdraw any previously submitted application without Auckland Airport's consent.

The market price for the Shares may change between the date this Retail Offer opens, the date you apply for Shares under the Retail Offer, and the date on which the Shares are allotted to you. Accordingly, the price paid for Shares under the Retail Offer may be higher or lower than the price at which Shares are trading on NZX or ASX at the time shares are issued under the Retail Offer.

Offering Restrictions

This document is intended for use only in connection with the Retail Offer to Eligible Shareholders. This document does not constitute an offer or invitation in any place in

which, or to any person to whom, it would not be lawful to make such offer or invitation. No action has been taken to permit a public offering of the Shares in any jurisdiction outside New Zealand and Australia. The distribution of this document (including an electronic version) in a jurisdiction outside New Zealand and Australia may be restricted by law and persons who come into possession of it should seek advice on and observe any such restrictions.

In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States. The offer and sale of the Shares have not been, and will not be, registered under the *U.S. Securities Act* or the securities laws of any state or other jurisdiction of the United States and accordingly, the Shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States.

No person may subscribe for, purchase, offer, sell, distribute or deliver the Shares, or be in possession of, or distribute to any other person, any offering material or any documents in connection with the Shares, in any jurisdiction other than in compliance with all applicable laws and regulations. Without limiting the foregoing, this document may not be sent to or distributed in the United States.

Changes to the Retail Offer

Subject to the NZX Listing Rules, the ASX Listing Rules and applicable laws, Auckland Airport reserves the right to alter the dates set out in this document. Auckland Airport reserves the right to withdraw the Retail Offer and the issue of new Shares at any time before the Allotment Date at its absolute discretion.

No Guarantee

No person named in this document (nor any other person) guarantees the Shares to be issued pursuant to the Retail Offer or warrants the future performance of Auckland Airport or any return on any investment made pursuant to this document.

No representation is given as to the future performance of Auckland Airport or any return on any investment made pursuant to this Retail Offer. Historic performance does not mean that similar returns will be achieved in the future.

Decision to Participate in the Retail Offer

The information in this document does not constitute a recommendation to acquire Shares or financial product advice. This document has been prepared without taking into account the investment objectives, financial, or taxation situation or particular needs of any Applicant or investor.

Eligibility

Determination of eligibility of investors for the purposes of the Retail Offer (or any part of the Retail Offer) is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Lead Manager and Auckland Airport. The Lead Manager and Auckland Airport and each of their respective related bodies corporate and affiliates, and each of their respective directors, officers, partners, employees, representatives and agents, disclaim any duty or liability in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law.

Privacy

Any personal information you provide online / in the Application Form will be held by Auckland Airport and/or the Share Registrar at the address set out in the Directory. This information will be held in accordance with Auckland Airport's privacy policy (www.aucklandairport.co.nz/privacy-policy) and the Share Registrar's privacy policy (www.linkmarketservices.co.nz/Privacy.html), as applicable, for the purposes of administering your investment in Auckland Airport. Under the *Privacy Act 2020* (NZ) or the *Privacy Act 1988* (Aus) (as applicable), you have the right to access and correct any personal information held about you.

Enquiries

For enquiries about the Retail Offer, please contact Auckland Airport's Share Registrar (refer to page 15 for contact details).

Defined Terms

Capitalised terms used in this document have the specific meaning given to them in the Glossary at the back of this document.

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Letter from the Chair

Dear Auckland Airport Shareholder

AUCKLAND AIRPORT – RETAIL OFFER

On behalf of the board of directors of Auckland International Airport Limited (**Auckland Airport**), I am pleased to provide Eligible Shareholders the opportunity to subscribe for new ordinary shares (**Shares**) in Auckland Airport through this Retail Offer (**Retail Offer**). Eligible Shareholders are all persons who were recorded in Auckland Airport's share register at 7:00pm New Zealand time / 5:00pm Sydney time on 13 September 2024 as being a holder of Shares and having an address in New Zealand or Australia and who are outside the United States.

The Retail Offer is part of Auckland Airport's equity raising initiative announced on 16 September 2024, the first component of which was a placement of Shares to institutional shareholders and investors (**Placement**) that closed on 17 September 2024 and successfully raised NZ\$1,200 million at a price of NZ\$6.95 per Share. Auckland Airport is seeking to raise up to NZ\$200 million under the Retail Offer, with the ability to accept oversubscriptions at its sole discretion.⁴

The proceeds of the equity raise will initially reduce net debt, repay the NZ\$150 million October 2024 bond maturity, as well as a further NZ\$100 million of unhedged drawn facilities, and provide flexibility to fund Auckland Airport's planned capital investment programme over PSE4 and PSE5 whilst maintaining its A- S&P credit rating and dividend policy.

The Retail Offer will enable all New Zealand Eligible Shareholders and Australian Eligible Shareholders of Auckland Airport to participate in the capital raising and acquire new Shares at the same price or lower than the Placement, without incurring brokerage costs. The price per Share under the Retail Offer will be the lower of the price paid by investors in Auckland Airport's recent Placement, being NZ\$6.95 per Share, or a 2.5% discount to the five day VWAP during the last five trading days of the Retail Offer period.

Each Eligible Shareholder can apply for new Auckland Airport Shares up to a maximum value of NZ\$150,000 (for New Zealand Eligible Shareholders) and A\$45,500⁵ (for Australian Eligible Shareholders), subject to scaling. Auckland Airport has obtained specific ASIC relief to allow Australian Eligible Shareholders to participate up to A\$45,500.

Details of the Retail Offer, including terms and conditions and an explanation of how you can participate, are contained in this document and the Application Form. **All documents relating to the Retail Offer as well as the equity raising presentation released on 16 September 2024 are available online at**

www.aucklandairportshares.co.nz. We encourage you to read these documents carefully before you decide whether to participate. We also suggest that you seek financial, or investment advice before making an investment decision.

If you wish to participate in the Retail Offer, you must ensure that your Application Form (with payment) is completed online or otherwise received by Auckland Airport's Share Registrar in accordance with instructions communicated to you, no later than 6:00pm New Zealand time / 3:00pm Sydney time on 4 October 2024. If you are a Custodian, you also need to complete and return your Custodian Certificate along with your completed Application Form by the application deadline.

Shares under the Retail Offer are expected to be allotted on or around 11 October 2024, unless the Closing Date is extended.



On behalf of the board, we encourage you to consider this opportunity and sincerely thank you for your ongoing support of Auckland Airport.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Patrick Strange'. The signature is written in a cursive style.

Dr Patrick Strange
Chair
Auckland International Airport Limited

⁴ If required to allow participating shareholders to maintain their proportionate ownership, noting the Retail Offer individual application caps for eligible shareholders and regulatory restrictions.

⁵ See also clause 2.4 of the Terms and Conditions.



Questions and Answers

THESE QUESTIONS AND ANSWERS ARE A SUMMARY ONLY AND YOU SHOULD REFER TO THE TERMS AND CONDITIONS FOR FURTHER INFORMATION.

1- What is the Retail Offer?

The Retail Offer allows Eligible Shareholders to purchase Shares in Auckland Airport without incurring brokerage or other transaction costs. You are eligible to participate in the Retail Offer if you are a shareholder of Auckland Airport and:

- you were registered as a holder of fully paid Shares at 7:00pm New Zealand time / 5:00pm Sydney time on the Record Date, which is 13 September 2024;
- your registered address is in New Zealand or Australia;
- you are not in the United States; and
- you do not hold the Shares on behalf of another person who resides outside of New Zealand or Australia.

2- What is the price of the shares and how many can I purchase?

The Issue Price will be the lower of:

- NZ\$6.95, being the price paid by investors in Auckland Airport's recent Placement (representing a discount of 7% to the ex-dividend adjusted closing price of Auckland Airport Shares on the NZX of NZ\$7.48 on 13 September 2024); or
- 2.5% discount to the five-day VWAP during the last five trading days of the Retail Offer period.

The Issue Price determined above is a New Zealand dollar amount. If you are an Australian Eligible Shareholder and apply for an Australian dollar amount of Shares, Auckland Airport will convert the New Zealand dollar Issue Price to Australian dollars at the NZ\$:A\$ exchange rate published by the Reserve Bank of New Zealand on its website at 7:00pm New Zealand time on the Closing Date. The market price of the Shares may change between the Opening Date, the date you apply for Shares under the Retail Offer, and the Allotment Date. The risks associated with this potential market fluctuation are described in question 6 below.

The issue of new Shares under the Retail Offer will be up to a maximum value of NZ\$150,000 per New Zealand Eligible Shareholder and A\$45,500 per Australian Eligible Shareholder, subject to scaling. The lower limit on participation for Australian Eligible Shareholders reflects the legal rules applicable to offers of this nature in Australia, as increased by the ASIC Instrument. If you apply for an Australian dollar amount of Shares and the exchange rate (set by reference to the NZ\$:A\$ exchange rate published by the Reserve Bank of New Zealand on its website at 7:00pm New Zealand time on the Closing Date) varies such that the dollar amount you applied for exceeds the NZ\$50,000 regulatory limit permitted under the ASIC Instrument, Shares having a total issue price equal to NZ\$50,000 (rounded down to the nearest whole share) will be issued to you and you will be refunded the excess cash amount (unless that excess cash amount is less than NZ\$5, in which case it will be retained by Auckland Airport and not refunded).

If you wish to participate in the Retail Offer, you should complete the Application Form in accordance with the instructions set out in question 7 below and elect a payment method, for the value of the exact amount applied for on the Application Form.

If you are a Custodian, you will also need to complete and return a Custodian Certificate. To determine whether you are a Custodian, and how to obtain a Custodian Certificate, refer to clause 3 of the Terms and Conditions.

Auckland Airport is inviting applications for up to NZ\$200 million of Shares in aggregate, but Auckland Airport reserves the right to accept oversubscriptions at its sole discretion.⁶

Auckland Airport reserves the right to, at its absolute discretion, scale back any application for Shares under the Retail Offer. If Auckland Airport receives applications in excess of the total amount of the Retail Offer, it may elect to accept oversubscriptions and/or scale back all applications on a proportionate basis in accordance with the number of Auckland Airport Shares held by the Applicant (or, in the case of an application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted with the Application Form) on the Record Date. In practical terms, this means that:

- Auckland Airport will apply scaling so that, as far as is practicable, shareholders who apply for a number of new Shares that will allow them to maintain their proportionate ownership in Auckland Airport will receive those Shares (subject to the overall size of the Retail Offer and the monetary limit on participation applicable to each shareholder).
- Applying for a monetary amount in the Retail Offer does not necessarily mean that you will be allocated new Shares that equate to that monetary amount. If scaling is applied and you have applied for a monetary amount that equates to a number of new Shares that exceeds the number of new Shares required to enable you to maintain your proportionate ownership in Auckland Airport, the size of your application may be reduced to the level required to enable you to maintain your proportionate ownership.

If your application is scaled back by Auckland Airport, your application monies will be greater than the value of the new Shares you will be allotted at the Issue Price and a refund will be issued in accordance with clause 5 of the Terms and Conditions.

Any fractional Shares allocated under the Retail Offer will be rounded down to the nearest whole number of Shares.

All Shares issued under the Retail Offer will be ordinary Shares of Auckland Airport.

3- What rights will the shares have?

Shares under the Retail Offer will rank equally with existing Shares quoted on the NZX and ASX, with the same voting rights, dividend rights and other entitlements. The new Shares issued under the Retail Offer will not be entitled to the 2024 full year dividend of NZ\$0.065 per Share, as the new Shares will be issued after the 2024 full year dividend record date (19 September 2024).

4- What if I own shares through a trustee or custodian or own shares in more than one capacity?

If you own Shares through a trustee or Custodian, you may instruct the trustee or

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⁶ If required to allow participating shareholders to maintain their proportionate ownership, noting the

Retail Offer individual application caps for eligible shareholders and regulatory restrictions.

Custodian to purchase Shares on your behalf, up to the applicable limit of NZ\$150,000 per New Zealand Eligible Shareholder or A\$45,500 per Australian Eligible Shareholder. If you receive more than one copy of this document, or if you hold Shares in more than one capacity (e.g. because you are both a sole and joint holder of Shares), the maximum amount you may apply to invest under the Retail Offer in all capacities, and in aggregate, is NZ\$150,000 per New Zealand Eligible Shareholder or A\$45,500 per Australian Eligible Shareholder. By applying to purchase Shares under the Retail Offer, you represent that you have not exceeded the applicable limit of NZ\$150,000 per New Zealand Eligible Shareholder or A\$45,500 per Australian Eligible Shareholder.

If you hold Shares as Custodian and are an Eligible Shareholder, you may apply for up to the applicable maximum value of new Shares (being NZ\$150,000 per Eligible Shareholder in New Zealand and A\$45,500 per Eligible Shareholder in Australia) for each beneficiary for whom you, directly or indirectly, act as Custodian provided that you complete, and submit, together with the Application Form, a certificate (Custodian Certificate) certifying each of the matters set out in clause 3.4 of the Terms and Conditions of this Retail Offer.

5- Is this Retail Offer transferable to another person?

No. This Retail Offer is personal to you and non-renounceable, so if you elect not to purchase any Shares under the Retail Offer you may not transfer your right to purchase Shares under the Retail Offer to anyone else.

6- What are the risks of investing in the retail offer and what if I choose not to participate in the Retail Offer?

The market price for the Shares may change between the Opening Date, the date you apply for Shares under the Retail Offer, and the Allotment Date. Accordingly, the price paid under the Retail Offer may be higher or lower than the price at which Shares in Auckland Airport are trading on the NZX and ASX at the time the Shares are issued to you under the Retail Offer. The Share price is quoted on the NZX website: www.nzx.com and ASX website: www.asx.com.au.

Each New Zealand Eligible Shareholder may choose to subscribe for up to NZ\$150,000 worth of Shares and each Australian Eligible Shareholder for up to A\$45,500 worth of

Shares, subject to any scaling. While Auckland Airport has attempted to make the Retail Offer as fair as possible for Eligible Shareholders, including by increasing the individual application cap for New Zealand Eligible Shareholders to NZ\$150,000 and for Australian Eligible Shareholders from the typical A\$30,000 to A\$45,500 of Shares (in accordance with the ASIC Instrument), and by providing that any scaling will be in reference to individual shareholdings at the Record Date, the Retail Offer is not in accordance with your proportionate shareholding.

Even if you participate in the Retail Offer, your shareholding in Auckland Airport may change. Large shareholders may not be able to obtain sufficient Shares to maintain their percentage shareholding, while smaller shareholders may be able to increase their percentage shareholding. If you do not subscribe for any Shares under the Retail Offer, then your percentage shareholding in Auckland Airport will be reduced.

7- How do I apply for shares under the Retail Offer?

If you wish to participate in the Retail Offer, please ensure that you submit an Application Form and make payment online at www.aucklandairportshares.co.nz by 6:00pm New Zealand time / 3:00pm Sydney time on the Closing Date (4 October 2024). Alternatively, if you have requested a printed copy of the Application Form and are not applying online, please follow the step-by-step instructions set out on the reverse of the personalised printed Application Form and return your completed Application Form (and, if applicable, your Custodian Certificate) with your payment to the Share Registrar so that it is received by 6:00pm New Zealand time / 3:00pm Sydney time on the Closing Date (4 October 2024).

By applying to purchase Shares under the Retail Offer, you represent that you have not exceeded the applicable maximum value (being NZ\$150,000 per New Zealand Eligible Shareholder and A\$45,500 per Australian Eligible Shareholder).

If the exact amount of money is not tendered, Auckland Airport reserves the right not to accept all or part of your payment. In those circumstances, Auckland Airport will return your Application Form (and, if applicable, your Custodian Certificate) and refund all or part of your payment without interest.

If an Application Form is rejected, all of the amounts paid will be refunded to the relevant Applicant. If applications are scaled back, the Applicant will receive the number of Shares at the Issue Price accepted by Auckland Airport following scaling and a refund of the balance

of the relevant payment amount. All refunds will be made without interest. Any amount less than NZ\$5 due to scaling or rounding will be retained by Auckland Airport. Refunds will be issued within five business days following the Allotment Date (see clause 5 of the Terms and Conditions for more information).

You will not be able to withdraw or revoke your Application Form once submitted / sent in without Auckland Airport's consent.

8- How long is the Retail Offer open and when will I receive my shares?

The Retail Offer opens on 19 September 2024 and is expected to close at 6:00pm New Zealand time / 3:00pm Sydney time on 4 October 2024, unless extended. If you want to participate, you should ensure your application and payment is received by 6:00pm New Zealand time / 3:00pm Sydney time on 4 October 2024. If you are returning your Application Form by mail, please allow adequate time for mail deliveries to be received. Applications received after this time may not be accepted. **Online applications are encouraged.**

You will receive Shares issued to you under the Retail Offer on the Allotment Date, which is currently expected to be on or around 11 October 2024. Confirmation of the number of Shares issued to you under the Retail Offer will be sent on the Despatch Date, currently expected to be on or around 11 October 2024.



Terms and Conditions

IF YOU APPLY TO PARTICIPATE IN THE RETAIL OFFER BY COMPLETING THE APPLICATION FORM (AND, IF APPLICABLE, A CUSTODIAN CERTIFICATE) ONLINE OR BY MAIL, YOU ARE ACCEPTING THE RISK THAT THE MARKET PRICE OF SHARES MAY CHANGE BETWEEN THE OPENING DATE, THE DATE YOU APPLY FOR SHARES UNDER THE RETAIL OFFER, AND THE ALLOTMENT DATE. THIS MEANS THAT IT IS POSSIBLE THAT UP TO OR AFTER THE ALLOTMENT DATE, YOU MAY BE ABLE TO BUY SHARES AT A LOWER PRICE THAN THE ISSUE PRICE.

WE ENCOURAGE YOU TO SEEK YOUR OWN FINANCIAL OR, INVESTMENT ADVICE REGARDING YOUR PARTICIPATION IN THE RETAIL OFFER.

Offer Timetable*

Record Date:	Eligible Shareholders registered at 7:00pm NZ time / 5:00pm Sydney time on 13 September 2024 may participate in the Retail Offer.
Opening Date:	The Retail Offer opens for applications on 19 September 2024.
Closing Date:	The Retail Offer closes at 6:00pm NZ time / 3:00pm Sydney time on 4 October 2024, unless extended. Application Forms must be submitted online or physical Application Forms returned in accordance with clause 4 of the Terms and Conditions, and payment in accordance with the instructions provided must be received by the Share Registrar by this time. Application Forms may, at Auckland Airport's discretion, not be processed or held to be invalid if they have not been received by this time.
Announcement of Retail Offer results date	The Issue Price and results of the Retail Offer will be announced on NZX and ASX on 10 October 2024.
ASX Settlement Date	Settlement on ASX on 11 October 2024.
NZX Settlement Date	Settlement on NZX on 11 October 2024.
Allotment Date:	The Shares are proposed to be allotted on or around 11 October 2024, unless the Closing Date is extended.
NZX Commencement of trading:	Auckland Airport expects the Shares issued under the Retail Offer will commence trading on NZX on the Allotment Date.
Despatch Date:	Auckland Airport expects that a transaction confirmation will be despatched to you on or around 11 October 2024.
ASX Commencement of trading:	Auckland Airport expects the Shares issued under the Retail Offer will commence trading on ASX on 14 October 2024.

* Auckland Airport reserves the right to alter any dates for the Retail Offer (subject to the NZX Listing Rules, ASX Listing Rules and applicable laws).

1. Eligible Shareholders

- 1.1. You may participate in the Retail Offer if you are an Eligible Shareholder. You are not eligible to participate in the Retail Offer if you are in the United States. Joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and the certification on the Application Form is taken to have been given by all of them.
- 1.2. If you are an Eligible Shareholder, your rights under this Retail Offer are personal to you and non-renounceable, so you may not transfer them.
- 1.3. Auckland Airport accepts no liability where an Eligible Shareholder does not receive an Application Form or

does not receive the Application Form in time.

2. Issue Price and Number of Shares

- 2.1. The Issue Price for Shares under the Retail Offer is the lower of:
 - (a) NZ\$6.95, being the price payable by investors in Auckland Airport's recent Placement (representing a discount of 7% to the ex-dividend adjusted closing price of Auckland Airport's Shares on NZX of NZ\$7.48 on 13 September 2024); or
 - (b) a 2.5% discount to the five-day VWAP during the last five trading days of the Retail Offer period.
- 2.2. Eligible Shareholders may elect to purchase Shares up to a maximum of NZ\$150,000 per Eligible Shareholder in New Zealand and A\$45,500 per

Eligible Shareholder in Australia, subject to scaling, by filling in the appropriate box in the Application Form. Any fractional Shares allocated under the Retail Offer will be rounded down to the nearest whole number of Shares.

- 2.3. The Issue Price is a New Zealand dollar amount. If you are an Australian Eligible Shareholder and apply for an Australian dollar amount of Shares, Auckland Airport will convert the New Zealand dollar Issue Price to Australian dollars at the NZ\$:A\$ exchange rate published by the Reserve Bank of New Zealand on its website at 7:00pm New Zealand time on the Closing Date. The market price of the Shares may change between the Opening Date, the date you apply

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for Shares under the Retail Offer, and the Allotment Date.

- 2.4. If you are an Australian Eligible Shareholder and apply for an Australian dollar amount of Shares and the exchange rate set by reference to the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 7:00pm New Zealand time on the Closing Date varies such that the dollar amount you applied for exceeds the NZ\$50,000 regulatory limit permitted under the ASIC Instrument, Shares having a total issue price equal to NZ\$50,000 (rounded down to the nearest whole share) will be issued to you and you will be refunded the excess cash amount (unless that excess cash amount is less than NZ\$5, in which case it will be retained by Auckland Airport and not refunded).
- 2.5. If an Eligible Shareholder receives more than one offer under the Retail Offer (for example, because the Eligible Shareholder holds Shares in their own name, jointly with another person and/or through a Custodian), the Eligible Shareholder's aggregate application value across all Applications must not exceed NZ\$150,000 (for New Zealand Eligible Shareholders) and A\$45,500 (for Australian Eligible Shareholders).
- 2.6. Auckland Airport is inviting applications for up to NZ\$200 million of Shares in aggregate, subject to Auckland Airport's right to accept oversubscriptions at its sole discretion.⁷ If Auckland Airport receives applications in excess of the total amount of the Retail Offer, it may elect to accept oversubscriptions and/or scale back all applications on a proportionate basis in accordance with the number of Auckland Airport Shares held by the Applicant (or, in the case of an application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted with the Application Form) on the Record Date.
- 2.7. To the maximum extent permitted by law, Auckland Airport, its advisers, the Lead Manager and each of their respective related bodies corporate and affiliates, and each of their respective directors, officers, partners, employees, representatives and agents, disclaim all liability, including for negligence, for any failure to obtain any particular exchange rate, or any movements in exchange rates, if exchanging the New Zealand Issue Price of Shares into Australian dollars or if exchanging the amount paid by Australian Eligible Shareholders into

New Zealand dollars. The Lead Manager and Auckland Airport reserve the right to allocate entitlements to Shares under the Retail Offer at their discretion.

3. Custodians

3.1. Under the Retail Offer, a Custodian is any Eligible Shareholder:

- (a) in the case of a New Zealand Eligible Shareholder, that:
- (i) is a trustee corporation or a nominee company and holds Shares in Auckland Airport by reason only of acting for another person in the ordinary course of business of that trustee corporation or nominee company; or
 - (ii) holds Shares in Auckland Airport by reason only of being a bare trustee of a trust to which the Shares are subject.
- (b) in the case of an Australian Eligible Shareholder, provides a custodial or depository service in relation to shares of Auckland Airport and who:
- (i) holds an Australian financial services licence covering the provision of a custodial or depository service;
 - (ii) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
 - (iii) holds an Australian financial services licence covering the operation of an IDPS (as defined in ASIC Corporations (Investor Directed Portfolio Services) Instrument 2023/669)) or is a responsible entity of an IDPS-like scheme (as defined in ASIC Corporations (Investor Directed Portfolio Services Provided Through a Registered Managed Investment Scheme) Instrument 2023/668));
 - (iv) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
 - (v) is a registered holder of Shares and is noted on the register of members of Auckland Airport as holding the Shares on account of another person.

3.2. Custodians may apply to purchase Shares for an amount greater than NZ\$150,000 (for beneficial owners with a registered address in New

Zealand) and/or A\$45,500 (for beneficial owners with a registered address in Australia), as applicable, provided that the Custodian applies for no more Shares than collectively have an aggregate application price of NZ\$150,000 and/or A\$45,500 for each beneficial owner for whom the Custodian acts as a Custodian. Each beneficial owner may only direct the Custodian to apply on behalf of that beneficial owner for a single share parcel.

3.3. Custodians must confirm to Auckland Airport that they are holding Shares as a Custodian for one or more beneficial owners and certify the matters described in clause 3.4 below by providing a Custodian Certificate together with the Custodian's Application Form. To request a Custodian Certificate, or if you would like further information on how to apply for Shares as a Custodian, you should contact Auckland Airport's Share Registrar, MUFG Corporate Markets, at any time from 8:30am to 5:00pm New Zealand time (Monday to Friday) prior to the Closing Date on 4 October 2024.

3.4. If a Custodian applies to purchase Shares on behalf of one or more beneficial owners, the Custodian must certify to Auckland Airport in writing the following matters in the form and manner set out in the Custodian Certificate (available on request from the Share Registrar):

- (a) either or both of the following apply:
- (i) that a Custodian holds Shares on behalf of one or more persons that are not **Participating Beneficiary**); and /or
 - (ii) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more other persons (each a **Participating Beneficiary**), and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian, in each case on 13 September 2024 at 7:00pm New Zealand time / 5:00pm Sydney time and that each Participating Beneficiary who has subsequently instructed the Custodian, and/or the Downstream Custodian, to

⁷ If required to allow participating shareholders to maintain their proportionate ownership, noting the

Retail Offer individual application caps for eligible shareholders and regulatory restrictions.



- apply for Shares under the Retail Offer on their behalf;
- (b) the number of Participating Beneficiaries and their names and addresses;
 - (c) the number of Shares that the Custodian holds on behalf of each Participating Beneficiary and the number of Shares to which beneficial interests relate for each Participating Beneficiary;
 - (d) the dollar amount of Shares that each Participating Beneficiary has instructed the Custodian, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
 - (e) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds NZ\$150,000 (in relation to Participating Beneficiaries with a registered address in New Zealand) and A\$45,500 (in relation to Participating Beneficiaries with a registered address in Australia):
 - (i) the Shares applied for by the Custodian on their behalf under the Retail Offer; and
 - (ii) any other Shares issued to the Custodian (as a result of an instruction given to the Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Retail Offer in the 12 months prior to the application for new Shares under the Retail Offer;
 - (f) that a copy of this document was given to each Participating Beneficiary;
 - (g) where the Custodian holds Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian; and
 - (h) that the beneficial owner on whose behalf the Custodian is submitting an Application Form is not making an application as an Eligible Shareholder for Shares under the Retail Offer, and no other Custodian is submitting an Application Form under the Retail Offer for that beneficial owner.
- 3.5. Custodians are not permitted to participate in the Retail Offer on behalf of, and must not distribute this document or any documents (including the Application Form) relating to this Retail Offer to, any person in the United States. In the event that a Custodian is acting for the account or benefit of a person in the United States, it is not permitted to participate in respect of that person.

4. Completing the application form and paying for shares

- 4.1. If you wish to participate in the Retail Offer, you should complete the online Application Form at www.aucklandairportshares.co.nz and make payment in accordance with the instructions provided. Alternatively, if you have requested a printed copy of the Application Form and are not applying online, complete and return the printed Application Form together with payment in accordance with the instructions set out in the Application Form. If you are a Custodian, you must also complete a Custodian Certificate which may be obtained from Auckland Airport's Share Registrar, MUFG Corporate Markets, as noted in clause 3.3 above.
- 4.2. Eligible Shareholders should make payment for the value of the exact amount applied for on the Application Form, in accordance with the share parcel selected.
- 4.3. To be valid, your application (and, if applicable, Custodian Certificate) and payment must be received by MUFG Corporate Markets by 6:00pm New Zealand time / 3:00pm Sydney time on 4 October 2024. Application Forms (and, if applicable, Custodian Certificate) or payment received after that date will only be accepted at Auckland Airport's discretion. Physical Application Forms (and, if applicable, Custodian Certificate) should be returned in one of the following manners:

SCAN AND EMAIL:

applications@linkmarketservices.co.nz
(Please use "Auckland Airport Retail Offer" as the subject of the email)
Direct debit application only

BY HAND:

MUFG Pension & Market Services
Level 30, PwC Tower
15 Customs Street West Auckland

or

MUFG Pension & Market Services
Level 12, 680 George Street
Sydney
Australia

BY MAIL:

MUFG Corporate Markets
PO Box 91976
Auckland 1142
New Zealand

or

MUFG Corporate Markets
Locked Bag A14
Sydney South
NSW 1235

Australia

5. Auckland Airport's discretion to accept or reject applications

- 5.1. Auckland Airport has discretion to accept or reject your Application Form to purchase Shares under the Retail Offer, including (without limitation) if:
- (a) your Application Form or Custodian Certificate (if applicable) is incorrectly completed or incomplete or otherwise determined by Auckland Airport to be invalid;
 - (b) your payment is dishonoured or has not been completed correctly;
 - (c) it appears that you are applying to buy more than NZ\$150,000 (for New Zealand Eligible Shareholders) / A\$45,500 (for Australian Eligible Shareholders) (in aggregate) of Shares (except if you are a Custodian applying on behalf of more than one beneficial owners in accordance with clause 3.2);
 - (d) it appears you are not an Australian Eligible Shareholder but you apply for Shares under the Retail Offer in Australian dollars;
 - (e) your Application Form, Custodian Certificate (if applicable) or payment is received after the Closing Date. While Auckland Airport has discretion to accept late Application Forms, Custodian Certificates (if applicable) and payments, there is no assurance that it will do so. Late Application Forms, Custodian Certificates (if applicable) and payments, if not processed, will be returned to you at your registered address. No interest will be paid on any application money returned to you;
 - (f) Auckland Airport believes that you are not an Eligible Shareholder or Custodian; or
 - (g) Auckland Airport considers that your application does not comply with these Terms and Conditions.
- 5.2. Auckland Airport reserves the right to scale back at its absolute discretion any application for Shares under the Retail Offer. If Auckland Airport receives applications in excess of the total amount of the Retail Offer, it may elect to accept oversubscriptions and/or scale back all applications on a proportionate basis in accordance with the number of Auckland Airport Shares held by the Applicant (or, in the case of an application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted with the Application Form) on the Record Date.
- 5.3. If an application is rejected, all of the relevant amounts will be refunded to the Applicant. If applications are

scaled back, the Applicant will receive the number of Shares at the Issue Price in respect of which the application is accepted and a refund of the balance of the relevant application payment. All refunds will be made without interest.

5.4. Any difference less than NZ\$5 due to scaling or rounding will be retained by Auckland Airport and not refunded.

5.5. Refunds will be made by direct credit to the bank account held by Auckland Airport's Share Registrar, MUFG Corporate Markets. Refunds will be issued within five business days following the Allotment Date.

6. Significance of sending in an application

6.1. If you apply to participate in the Retail Offer by completing and returning the Application Form (and, if applicable a Custodian Certificate) either online or by one of the methods referred to in clause 4, you will be deemed to make the following representations, warranties and agreements:

- (a) you will be bound by the constitution of Auckland Airport;
- (b) your application, on these Terms and Conditions, will be irrevocable and unconditional (i.e. it cannot be withdrawn);
- (c) you certify to Auckland Airport that you are an Eligible Shareholder entitled to apply for Shares under these Terms and Conditions;
- (d) you certify and represent to Auckland Airport that you are not applying for Shares with a total application price in excess of NZ\$150,000 (for New Zealand Eligible Shareholders) and A\$45,500 (for Australian Eligible Shareholders) as a result of any of the following (in aggregate):
 - (i) any Shares you have applied for under this Application Form and under the Retail Offer;
 - (ii) any other Shares issued to you under the Retail Offer or any similar arrangement to the Retail Offer in the 12 months before the Application, excluding any issue of Shares in the Placement;
 - (iii) any other Shares under the Retail Offer which you have instructed a Custodian to acquire on your behalf under the Retail Offer; and
 - (iv) any other Shares issued to a Custodian under an arrangement similar to the Retail Offer in the 12 months before the Application as a result of an instruction given by you to the Custodian or another custodian and which resulted in you holding

beneficial interests in those Shares,

- even though you may have received more than one offer under the Retail Offer or received offers in more than one capacity under the Retail Offer;
- (e) if you are an Australian Eligible Shareholder, the Retail Offer is being made to you pursuant to ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as amended by the ASIC Instrument, which limits the amount of Shares that may be issued to you under that instrument in any consecutive 12 month period to no more than NZ\$50,000 (being equivalent to approximately A\$45,500);
 - (f) without limiting Auckland Airport's discretion to accept or reject applications in clause 5 above, you authorise Auckland Airport (and its officers or agents) to correct any error in, or omission from, your Application Form (and, if applicable, your Custodian Certificate) and to complete the Application Form (and, if applicable, the Custodian Certificate) by the insertion of any missing details;
 - (g) you acknowledge that Auckland Airport may at any time irrevocably determine that your Application Form (and, if applicable, your Custodian Certificate) is valid, in accordance with these Terms and Conditions, even if the Application Form (or Custodian Certificate) is incomplete, contains errors or is otherwise defective;
 - (h) you acknowledge that none of Auckland Airport, its advisers or agents has provided you with investment advice or financial product advice, and that none of them has an obligation to provide advice concerning your decision to apply for and purchase Shares under the Retail Offer;
 - (i) you acknowledge the risk that the market price for the Shares may change between the Opening Date, the date you apply for Shares under the Retail Offer, and the Allotment Date. A change in market price during this period may affect the Issue Price or value of the Shares you receive under the Retail Offer;
 - (j) you acknowledge that Auckland Airport is not liable for any exercise of its discretions referred to in these Terms and Conditions to the maximum extent permitted by law;
 - (k) you are not in the United States;

- (l) you understand and acknowledge that the offer and sale of Shares have not been, and will not be, registered under the *U.S. Securities Act* or the securities laws of any state or other jurisdiction of the United States and accordingly, the Shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States.
- (m) you have not, and will not, send this document or any materials relating to the Retail Offer to any person in the United States;
- (n) you acknowledge and agree that the determination of eligibility of investors for the purposes of the Retail Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Lead Manager and Auckland Airport. The Lead Manager and Auckland Airport and each of their respective related bodies corporate and affiliates, and each of their respective directors, officers, partners, employees, representatives and agents, disclaim any duty or liability in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- (o) if in the future you decide to sell or otherwise transfer the Shares, you will only do so in the regular way for transactions on the NZX or the ASX where neither you nor any person acting on your behalf know or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;
- (p) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are applying for and acquiring Shares is either a New Zealand Eligible Shareholder or an Australian Eligible Shareholder and is not in the United States; and
- (q) you irrevocably and unconditionally agree to these Terms and Conditions and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the Retail Offer.

6.2. If a Custodian applies to purchase Shares under the Retail Offer for a beneficial owner pursuant to clause 3.2:

- (a) the certification referred to in clause 6.1(c) will be taken to be given by the beneficial owner on

whose behalf the Custodian is applying to purchase Shares; and
(b) in addition to the matters referred to in clause 6.1, the Custodian also certifies each of the matters set out in the Custodian Certificate.

7. The Shares

- 7.1. Shares issued under the Retail Offer will rank equally in all respects with existing Shares quoted on the NZX and ASX, with the same voting rights, dividend rights and other entitlements. The Shares to be issued under the Retail Offer will not be entitled to the 2024 full year dividend of \$0.065 per share because the new Shares will be issued after the 2024 full year dividend record date (19 September 2024).
- 7.2. The Shares to be issued under the Retail Offer have been accepted for quotation on the NZX, and an application will be made for quotation on the ASX, and it is expected that the Shares will be quoted upon completion of the allotment procedures. However, neither NZX Limited nor ASX Limited accepts any responsibility for any statement in this document.
- 7.3. The issue of new Shares under the Retail Offer in New Zealand is being undertaken in reliance on the exclusion in clause 19 of Schedule 1 of the *Financial Markets Conduct Act 2013*.
- 7.4. The issue of new Shares under the Retail Offer up to a maximum value of NZ\$150,000 per New Zealand Eligible Shareholder (or per beneficial owner, in the case of holdings held by Custodians) is being undertaken pursuant to:
 - (a) NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plans) in respect of the first NZ\$50,000 of new Shares offered; and
 - (b) NZX Listing Rule 4.5.1 (15% Placement) in respect of the additional NZ\$100,000 of new Shares.
- 7.5. The issue of new Shares under the Retail Offer up to a maximum value of NZ\$50,000 per Australian Eligible Shareholder (or per beneficial owner, in the case of holdings by Custodians), is being undertaken:
 - (a) in accordance with the conditions imposed by the relief granted by ASIC under the ASIC Instrument and ASIC Corporations (Share

- and Interest Purchase Plans) Instrument 2019/547 as amended by the ASIC Instrument, which among other things increases the maximum consideration payable for equity securities in the Retail Offer from A\$30,000 to NZ\$50,000 per registered holder; and
- (b) pursuant to NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plans) in respect of the A\$45,500 of new Shares offers.

8. Financial statements

- 8.1. You may obtain free of charge the most recent annual report and financial statements of Auckland Airport by contacting Auckland Airport's Share Registrar, MUFG Corporate Markets, or you may download the reports from the Auckland Airport website: www.aucklandairport.co.nz.

9. Amendments to the Retail Offer and waiver of compliance

- 9.1. Notwithstanding any other term or condition of the Retail Offer and/or the Application Form, Auckland Airport may, at its discretion:
 - (a) make non-material modifications to the Retail Offer or these Terms and Conditions without notice (in which case applications for Shares under the Retail Offer will remain binding on all Applicants notwithstanding such modification and irrespective of whether an Application Form was received by MUFG Corporate Markets before or after such modification is made); and/or
 - (b) suspend or terminate the Retail Offer at any time prior to the issue of the Shares under the Retail Offer. If the Retail Offer is terminated, application monies will be refunded to Applicants without interest.
- 9.2. Auckland Airport reserves the right to waive compliance with any provision of these Terms and Conditions (either generally, or in respect of a particular Applicant or Applicants).

10. Governing Law

- 10.1. These Terms and Conditions shall be governed by and construed in accordance with the laws of New Zealand.

11. Disputes

- 11.1. If any dispute arises in connection with the Retail Offer, Auckland Airport may settle it in any manner it thinks fit. It may do so generally or in relation to any particular participant, application or Share. Auckland Airport's decision will be final and binding.

12. Inconsistency

- 12.1. Unless otherwise determined by the directors of Auckland Airport, in the event of any inconsistency between the Terms and Conditions of the Retail Offer and Auckland Airport's constitution, Auckland Airport's constitution shall prevail.



Glossary

Allotment Date	On or around 11 October 2024, unless the Closing Date is extended.
Applicant	An applicant for Shares in the Retail Offer.
Application Form	An application for Shares in the Retail Offer made through the offer website www.aucklandairportshares.co.nz , or as otherwise directed by Auckland Airport.
ASIC Instrument	ASIC Instrument 24-0755.
ASX	ASX Limited or the market it operates (as the context requires).
ASX Listing Rules	The listing rules from time to time of the ASX.
ASX Settlement Date	11 October 2024.
Auckland Airport	Auckland International Airport Limited, a company listed on the NZX and ASX.
Australian Eligible Shareholder	An Eligible Shareholder with a registered address in Australia in Auckland Airport's share register.
Closing Date	6:00pm New Zealand time / 3:00pm Sydney time on 4 October 2024, unless extended.
Custodian	See clause 3.1 of the Terms and Conditions for the definition of "Custodian".
Custodian Certificate	The certificate that must be submitted by an Applicant that is a Custodian together with that Applicant's Application Form (available on request from the Share Registrar).
Despatch Date	On or around 11 October 2024, unless the Closing Date is extended.
Downstream Custodian	See clause 3.4 of the Terms and Conditions for the definition of "Downstream Custodian".
Eligible Shareholder	A person who, at 7:00pm New Zealand time / 5:00pm Sydney time on the Record Date, was recorded in Auckland Airport's share register as being a registered holder of Shares and having an address in New Zealand or Australia. A person who holds Shares on behalf of another person who resides outside New Zealand or Australia is not an Eligible Shareholder. In particular, a person is not eligible to participate in the Retail Offer if that person is in the United States.
Ineligible Shareholder	A person who, at 7:00pm New Zealand time / 5:00pm Sydney time on the Record Date, was recorded in Auckland Airport's share register as being a registered holder of Shares and is not an Eligible Shareholder.
Issue Price	The price at which the Shares will be issued pursuant to the Retail Offer, being the lower of the price paid by investors in Auckland Airport's recent Placement (NZ\$6.95) or a 2.5% discount to the five day VWAP during the last five trading days of the Retail Offer period.
Lead Manager	Jarden Securities Limited.
New Zealand Eligible Shareholder	An Eligible Shareholder with a registered address in New Zealand in Auckland Airport's share register.
NZX	The main board financial product market operated by NZX Limited.
NZX Listing Rules	The listing rules from time to time of the NZX Main Board.
NZX Settlement Date	11 October 2024.
Opening Date	19 September 2024.
Participating Beneficiary	See clause 3.4 of the Terms and Conditions for the definition of "Participating Beneficiary".
Placement	The placement of Shares announced to NZX on 16 September 2024.
PSE4	Regulatory price setting event 4 covering the period from 1 July 2022 to 30 June 2027.

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PSE5	Regulatory price setting event 5 covering the period from 1 July 2027 to 30 June 2032.
Record Date	7:00pm New Zealand time / 5:00pm Sydney time on 13 September 2024.
Retail Offer	The retail offer detailed in this document.
Shares	Ordinary shares of Auckland International Airport Limited.
Share Registrar	Auckland Airport's share registrar, MUFG Corporate Markets.
Terms and Conditions	The terms and conditions of the Retail Offer detailed in this document.
U.S. Securities Act	The <i>U.S. Securities Act of 1933</i> .
VWAP	The volume weighted average price of Shares traded on the NZX.



Directory

Auckland Airport is a company incorporated with limited liability under the New Zealand Companies Act 1993
New Zealand Companies Office registration number 380357
Australian Registered Body Number (ARBN) 085 819 156
For investor relations queries contact: investors@aucklandairport.co.nz

REGISTERED OFFICE

Auckland International Airport Limited
First Floor, 4 Leonard Isitt Drive
Auckland Airport
Manukau, 2022
New Zealand

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