

# Aeronautical Pricing Committee Charter

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

### Aeronautical Pricing Committee (the "Committee")

#### 1. Objectives

1.1 The objectives of the Committee are:

- (a) generally, to assist the Board in performing its responsibilities, with particular reference to developing the aeronautical pricing strategy of the Company; and
- (b) specifically, to:
  - (i) review the Company's aeronautical pricing strategy;
  - (ii) provide input into the Company's aeronautical pricing strategy; and
  - (iii) provide a formal recommendation to the Board on the Company's aeronautical pricing strategy, aeronautical pricing decisions and regulatory disclosure.

#### 2 Structure and Composition

- 2.1 The Committee shall comprise a minimum of three Directors, with a quorum of two, all of whom shall be non-executive Directors. Members will be appointed by the Board.. The majority of the members shall be independent. The Chair of the Committee shall be an Independent Director and shall not be the Chair of the Board. Members of the Committee are expected to have the capacity to devote the required time and attention to prepare for and attend Committee meetings.
- 2.2 Ideally the Committee will include at least one member who has an *economic, accounting or financial background*, one member who has an *aeronautical or infrastructure background*, one member who has a *customer experience background* and one member who has a *regulatory or legal background*. The Committee will be structured to ensure that, as a collective group, it has the skills, experience and knowledge to fulfill its functions.
- 2.3 Management will not be represented on the Committee, and should only attend Committee meetings at the invitation of the Committee. However the Company Secretary or other legal counsel will be the Secretary to the Committee. The Chief Executive, Chief Financial Officer, Chief Strategic Planning Officer, Chief Risk & Corporate Services Officer, Head of Legal and the Head of Airport Investment & Pricing shall attend meetings, in each case where the Committee thinks it is appropriate.

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Approved by the Board March 2026 – Next Review Date March 2028

### **3 Access and Authority**

- 3.1 The Board authorises the Committee, within the scope of its responsibilities, to:
- (a) seek any information it requires directly from any employees of the Company, or any external persons;
  - (b) obtain external legal or other professional advice including, but not limited to, advice on weighted average cost of capital ("**WACC**"), regulatory and finance matters; and
  - (c) require the attendance of employees of the Company at meetings as appropriate.
- 3.2 Committee members are entitled to rely on information or advice from Company employees on matters within their responsibility, and on external professional advisers or experts (including the Company's auditors) on matters within their professional or expert competence, provided that:
- (a) the Committee members do not know, or have reason to believe, that such reliance is unwarranted;
  - (b) the Committee members have reasonable grounds to believe that each person on which the Committee relies is reliable and competent in relation the matters concerned; and
  - (c) the Committee members make proper inquiry where the need for inquiry is indicated by the circumstances (including whether further information is required or available in order to make a decision on a given matter).
- 3.3 Each Committee member must apply an independent and enquiring mind, as well as their own knowledge of the Company, its business and the regulatory environment in which it operates, to evaluate a given matter, and to form their own opinion on that matter. Each Committee member must not substitute any information or advice provided by an employee or external professional adviser for their own examination of important matters.
- 3.4 The Board may rely on information provided by the Committee and its members in relation to matters within the Committee's responsibility under the terms of this Charter (subject to the same provisos as set out above).
- 3.5 It is the responsibility of each Committee member to bring to the attention of the Committee any issue which a Committee member becomes aware of which is relevant to the ability of the Committee to fulfill its responsibilities under this Charter.
- 3.6 The Committee may delegate any of its responsibilities to the chair of the Committee or a subset of its members from time to time and on such terms as the Committee considers appropriate.

### **4 Responsibilities of the Committee**

- 4.1 The responsibilities of the Committee will include:
- (a) Meeting with management and employees of the Company to discuss the aeronautical pricing strategy and pricing decisions of the Company; and

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- (b) Forming a view, and making a formal recommendation to the Board, on the Company's aeronautical pricing strategy and aeronautical pricing decisions (the "Committee Recommendation"). The Committee Recommendation should include, amongst other things, a detailed analysis of the possible risks / rewards associated with pursuing the recommended aeronautical pricing strategy and aeronautical pricing decisions.

## **5 Meetings**

- 5.1 The Committee should meet formally as often as required. The proceedings of all meetings should be minuted.
- 5.2 The Committee, where the Committee thinks it is appropriate in its discretion, may invite any person to attend meetings of the Committee, and may request any such invitee to retire from a meeting of the Committee at any time.

## **6 Accountability and Reporting**

- 6.1 The Committee is accountable to the Board. In this regard, the Committee shall:
  - (a) regularly report to the Board on all matters relevant to the Committee's responsibilities and make appropriate recommendations;
  - (b) ensure that the Board is made aware of any matters which may significantly impact the Company and its business; and
  - (c) provide copies of minutes of all Committee meetings to all members of the Board .
- 6.2 The Committee shall review and assess the adequacy of this Charter biennially, discuss any required or recommended changes with the Board, and ensure any revisions to the Charter are approved by the Board.