

## Notice of annual meeting

Notice is hereby given that the 2025 annual meeting of the shareholders of Auckland International Airport Limited is to be held at Ellerslie Events Centre, 100 Ascot Ave, Remuera, Auckland and online at [www.virtualmeeting.co.nz/aia25](http://www.virtualmeeting.co.nz/aia25) on Thursday, 23 October 2025 commencing at 10:00am.



# Thursday, 23 October 2025 commencing at 10.00am

To participate online please go to [www.virtualmeeting.co.nz/aia25](http://www.virtualmeeting.co.nz/aia25)

## Business

A. Chair's Address

B. Chief Executive's Address

C. **Financial statements and reports:** To receive and consider the financial statements of the Company for the year ended 30 June 2025 together with the directors' and auditor's reports to shareholders.

D. **Ordinary Resolutions:** To consider, and if thought fit, to pass, the following ordinary resolutions (which require the approval of a simple majority of the votes of those shareholders entitled to vote and voting on the resolution):

1. **Re-election of Mark Cairns:** That Mark Cairns, who retires and is eligible for re-election, be re-elected as director of the Company (see explanatory note);
2. **Re-election of Liz Savage:** That Liz Savage, who retires and is eligible for re-election, be re-elected as director of the Company (see explanatory note);
3. **Director Remuneration:** To increase the total quantum of annual directors' fees pool from \$1,593,350 to \$1,688,951; and
5. **Auditor:** That the directors be authorised to fix the fees and expenses of the auditor.

E. **Other business:** To consider any other matters that may lawfully be considered at the meeting.

By order of the Board.



Louise Martin, Company Secretary  
23 September 2025

## Attending the meeting

Shareholders attending the Annual Meeting will be provided a poll card at registration for voting purposes.

**Other participation methods:** Auckland International Airport will enable shareholders to attend and participate in the Annual Meeting without being physically present at the meeting, by attending the meeting online.

**Online participation:** Shareholders can participate in the Annual Meeting virtually using an online platform provided by our share registrar, MUFG Pension & Market Services at: [www.virtualmeeting.co.nz/aia25](http://www.virtualmeeting.co.nz/aia25).

Shareholders attending the Annual Meeting virtually will be able to vote and ask questions. Please note, if you will be participating online, you will require your shareholder number, found on your Proxy Form, for verification purposes.

More information regarding online attendance at the Annual Meeting (including how to vote and ask a question) is available in the virtual meeting guide: [https://mail.cm.mpms.mufg.com/MUFG/MUFG\\_VirtualMeetingGuide.pdf](https://mail.cm.mpms.mufg.com/MUFG/MUFG_VirtualMeetingGuide.pdf).

## Explanatory notes

**Proxy vote:** A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of the shareholder. The proxy need not be a shareholder. The Chair of the meeting is willing to act as proxy for any shareholder who wishes to appoint the Chair for that purpose. If you appoint the Chair and you do not indicate how the Chair should vote, the Chair will vote in favour of the resolutions, unless the Chair is specifically excluded from voting on a particular resolution.

To be effective, the proxy form must be received at the registered office of the Company or by the share registrar of the Company, MUFG Pension & Market Services, Level 30, PwC Tower, 15 Customs Street West, Auckland, New Zealand, by mail to PO Box 91976, Auckland 1142, New Zealand, or by email not later than 48 hours before the start of the meeting in accordance with the instructions on the proxy form.

A corporate shareholder may appoint a person to attend the meeting as its representative in the same manner as it could appoint a proxy.

You may also appoint your proxy online as per the instructions on the proxy form.

**Shareholder motions:** The only matters being discussed and voted on at the Meeting are the Resolutions contained in this Notice of Meeting. No motions will be allowed from the floor.



## Ordinary Resolution 1. Re-election of Director

Mark Cairns is a director retiring in 2025. Mark Cairns, being eligible for re-election, offers himself for re-election.

A brief biographical note of Mark Cairns is set out below:



**Mark Cairns**

### Term of Office

Appointed as a director 1 June 2022

### Board Committees

Audit and Financial Risk Committee  
Infrastructure Development Committee

### Biography

Mark Cairns was appointed a director of the company in 2022.

Mark retired in 2021 as Chief Executive of Port of Tauranga following 16 years in the role. He has a first class honours degree in Civil Engineering from the University of Auckland, a degree in Business Studies and a Master of Management from Massey University. He is a Fellow of Engineering New Zealand and a Chartered Fellow of the Institute of Directors.

Mark has worked in large infrastructure (build/operate), logistic operations and complex supply chains for most of his career and brings extensive Chief Executive experience in business operations at scale, including significant exposure to capital markets.

Mark is currently the Chair of Freightways Limited. Mark has been appointed by the Board of Briscoe Group Limited to join the Board as an independent director. Mark's appointment is effective 1 November 2025.

The Board unanimously recommends that shareholders vote in favour of the re-election of Mark Cairns. He is considered by the Board to be an independent director.

## Ordinary Resolution 2. Re-election of Director

Elizabeth Savage is a director retiring in 2025. Elizabeth Savage, being eligible for re-election, offers herself for re-election.

A brief biographical note of Elizabeth Savage is set out below:



**Elizabeth Savage**

### Term of Office

Appointed as a director 23 October 2019

### Board Committees

Aeronautical Pricing Committee  
People, Iwi and Remuneration Committee  
Safety, Sustainability & Operational Risk Committee (Chair)

### Biography

Elizabeth (Liz) was appointed a director of the company in 2019.

Liz has extensive experience in the airline, travel & tourism sectors and brings a deep understanding of the airline business to the Board.

Her 20-year career in senior leadership roles in Australia and Europe, includes being Chief Commercial Officer of Virgin Australia during the successful early stage transformation of the airline and Business Development Director of easyJet during the airline's first ten years of rapid growth. Liz is currently a Director of Intrepid Travel Group, North Queensland Airports, Australian Sailing Limited and The Royal Automobile Club of Queensland Limited. Liz will retire from her role as Director of Funlab Limited on 30 September 2025. Through her roles, Liz brings particular focus on customer strategy, marketing and sustainable growth.

Liz qualified as an Aeronautical Engineer, with a master's degree in Air Transport Management.

The Board unanimously recommends that shareholders vote in favour of the re-election of Elizabeth Savage. She is considered by the Board to be an independent director.

### Ordinary Resolution 3. Director Remuneration

The Board has reviewed Director Remuneration to ensure it is appropriate to enable the Company to attract and retain Directors to the successful management of the Company and to create long term value for shareholders.

The last increase to the directors' fee pool was sought in 2019. Since then, the regulatory landscape the Company operates in has changed, and the company has embarked on its largest infrastructure programme, the Terminal Integration Programme.

In the 2025 financial year, the Board undertook an independent third-party assessment of the Board Skills Matrix, which resulted in a refreshed skills matrix confirming the critical and general skills required for the Board to create long term value for shareholders. At this time, the Company also considered the number of directors on the Board and given the breadth of the Company's activities and investment programme, the Board considered it appropriate to retain the number of directors at eight. Furthermore, directors' remuneration should be set at a level which is desirable to attract and retain high performing directors.

The Company targets a 75th percentile market remuneration positioning for strategically significant roles, including Board roles, given the scale and complexity of the Company's current strategic and transformational agenda. The 75th percentile policy position is also considered appropriate to ensure balance against a peer group which skews to companies of smaller market capitalisation.

The Company engaged independent advisor PwC to undertake a benchmarking exercise of directors' fees. The benchmarking report demonstrates the positioning of the overall pool and the allocation of the pool against the policy position. A summary of the PwC report, which includes the benchmarking methodology, comparator group and non-executive Director fee recommendations is available at: [www.corporate.aucklandairport.co.nz/investors/annual-meeting](http://www.corporate.aucklandairport.co.nz/investors/annual-meeting).

The Board considers that the proposed increase to the directors' fee pool is fair and reflective of the current market considerations and the size of the Company's Board. Taking these factors into account, and noting that the last fee pool increase was sought in 2019, the Board proposes an increase in the directors' fee pool of \$95,601 (representing a 6% increase) from \$1,593,350 to \$1,688,951. Should the increase in the director fee pool be approved by shareholders at the annual meeting, the increase will be effective from 1 November 2025.

The table below records the proposed allocations within the directors' fee pool and includes the proposed position in range benchmarked as compared to the 75th percentile policy position (as noted in the PwC Report).

Should the resolution be passed, it is intended that the directors' fee pool will be allocated as set out in the table below to reflect market positioning based on the peer comparators for specific roles. This will result in instances of increases to directors' fees for some specific roles, and in other circumstances, either no change or decreases in directors' fees for some specific roles. Based on this allocation, the individual positions set out below will move closer to the Company's target of the 75th percentile market positioning. It is proposed there will also be a residual surplus in the fee pool which the Board considers is necessary to cover significant ad hoc committee work as required.

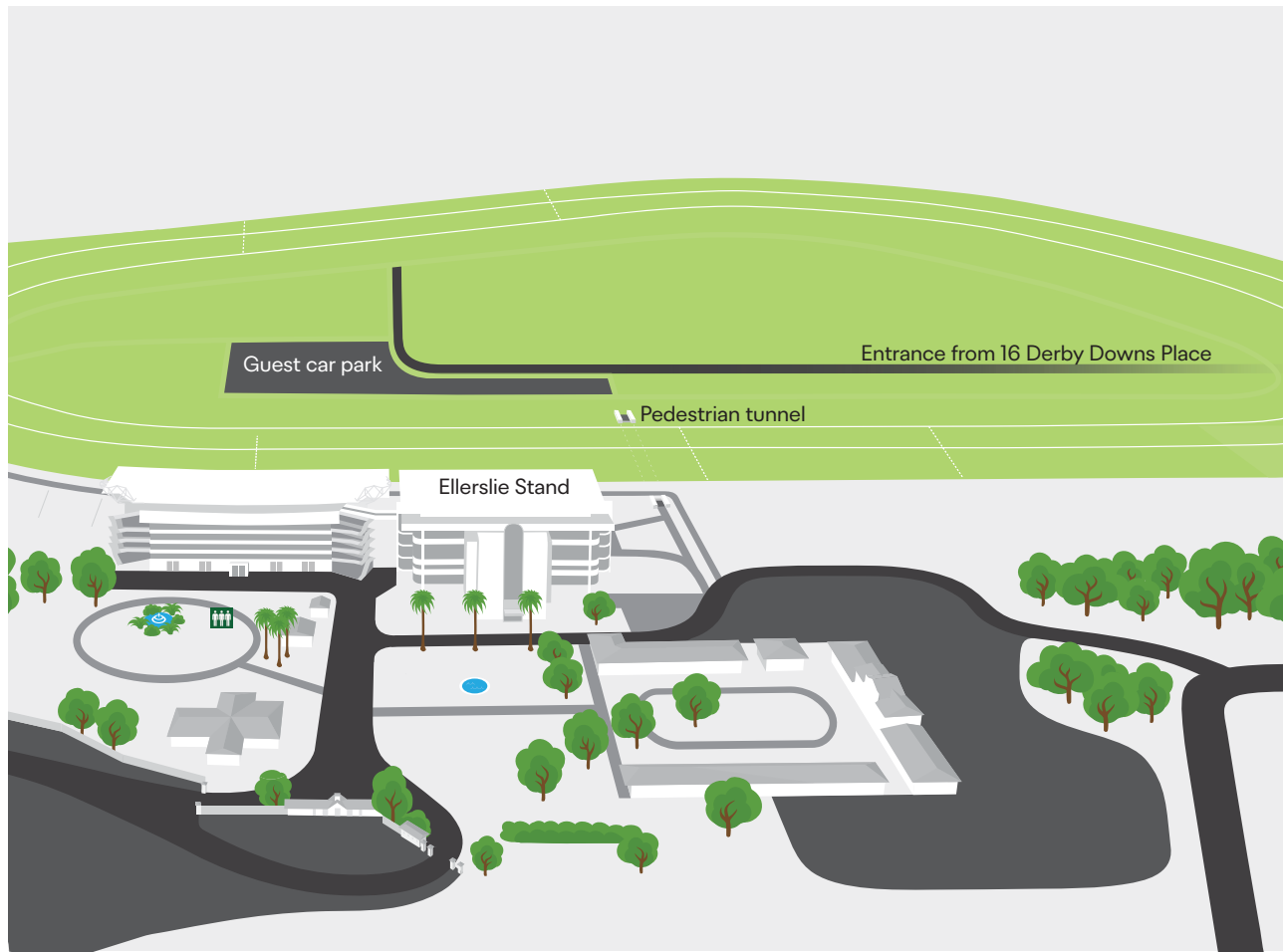
	Current	Proposed	FY26 Proposed fees compared to the market (75th Percentile)
<b>Board</b>			
Chair	\$260,350	\$330,000	88%
Member	\$123,2350	\$140,000	90%
<b>Audit and Financial Risk Committee</b>			
Chair	\$51,600	\$40,000	96%
Member	\$25,390	\$20,000	97%
<b>Infrastructure Development Committee</b>			
Chair	\$27,600	\$27,500	
Member	\$13,800	\$15,000	
<b>People, Iwi and Remuneration Committee</b>			
Chair	\$27,600	\$27,500	82%
Member	\$13,800	\$15,000	87%
<b>Safety, Sustainability and Operational Risk Committee</b>			
Chair	\$27,600	\$27,500	
Member	\$13,800	\$15,000	
<b>Ad-hoc Committee work (per day)</b>	\$2,700	\$2,700	
<b>Pool available for additional one-off projects</b>	\$174,670	\$96,451	
<b>TOTAL FEE POOL</b>	<b>\$1,593,350</b>	<b>\$1,688,951</b>	<b>109%</b>

### Voting Restrictions

In accordance with NZX Listing Rule 2.11.1, the fees payable to non-executive directors must be approved by an ordinary resolution of the shareholders of the Company. No independent director or their Associated Persons (as defined under the Listing Rules) can vote on such resolutions, unless casting votes under an express proxy of a person who is not disqualified from voting. Discretionary proxies given to persons disqualified from voting will not be valid.

### Ordinary Resolution 4. Auditors

Deloitte is automatically reappointed auditor under section 207T of the Companies Act 1993. This resolution authorises the Board to fix the fees and expenses of the auditor as required by section 207S of the Companies Act 1993.



## How to get to Ellerslie Events Centre

### Driving directions

Please enter at 16 Derby Downs Place, drive through the tunnel and continue on the road until you reach the car park that is located within the racecourse infield. Parking is free in this car park.

Once you have parked your car, head on foot to the pedestrian tunnel which will guide you safely beneath the racetrack to reach the event centre. (Please do not cross the racetrack itself). It's about a 200m walk from the car park to the Ellerslie Stand.

When you enter the Ellerslie Stand, take the elevator to Level 3 for registration in front of the Guineas Ballroom space.

Accessible parking is available near the event centre. Guests with permits can use the designated spaces accessible via 100 Ascot Avenue.

### Taxi/rideshare

Drop-off available via 100 Ascot Avenue.

### Public transport

If you are coming by train to Ellerslie Events Centre, alight at Greenlane Station. When you exit the station, turn right and follow the path and signage.



Auckland  
Airport

