

Corporate Action Notice

(Other than for a Distribution)

Updated January 2024

Section 1: Issuer information (mandatory)				
Name of issuer	Auckland International Airport Limited			
Class of Financial Product	Ordinary Shares			
NZX ticker code	AIA			
ISIN (If unknown, check on NZX website)	NZAIAE0002S6			
Name of Registry	MUFG Corporate Markets			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer	X	Renounceable Rights issue or Accelerated Offer	
	Capital reconstruction		Non-Renounceable Rights issue or Accelerated Offer	
	Call		Bonus issue	
	Placement	X		
Record date	13/09/2024			
Ex Date (one business day before the Record Date)	12/09/2024			
Currency	NZD / AUD			
External approvals required before offer can proceed on an unconditional basis?	N			
Details of approvals required	N/A			
Section 6: Share Purchase Plans/retail offer (delete full section if not applicable, or mark rows as N/A if not applicable)				
Number of Equity Securities to be issued OR Maximum dollar amount of Equity Securities to be issued	Up to NZ\$150,000 per shareholder/beneficial owner with a registered address in New Zealand. Up to A\$45,500 per shareholder/beneficial owner with a registered address in Australia. However, if a shareholder in Australia applies for an A\$ amount of shares, and the exchange rate varies such that the A\$ amount applied for exceeds the NZ\$50,000 regulatory limit (on the basis of the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 7:00pm New Zealand time			

	<p>on the retail offer closing date), 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.</p> <p>Any amount issued to a shareholder / beneficial owner in excess of the prescribed limit under the NZX Listing Rules for share purchase plans of NZ\$50,000 per shareholder will be facilitated using AIA's placement capacity under NZX Listing Rule 4.5.1.</p>
Minimum application amount (if any)	No minimum application amount.
Maximum application amount per Equity Security holder	<p>NZ registered shareholders: NZ\$150,000</p> <p>AUS registered shareholders: AU\$45,500</p>
Subscription price per Equity Security	<p>The lower of:</p> <ul style="list-style-type: none"> the price paid by investors in AIA's Placement announced on 16/09/2024 (the details of which are below); and a 2.5% discount to the five day VWAP during the last five trading days of the offer period.
Scaling reference date	Scaling according to the record date of 13/09/2024
Closing date	4/10/2024
Allotment date	11/10/2024
Section 7: Placement (delete full section if not applicable, or mark rows as N/A if not applicable)	
Number of Equity Securities to be issued	172,661,870
Issue price per Equity Security	NZ\$6.95
Maximum dollar amount of Equity Securities to be issued	\$1,200,000,000
Proposed issue date	17/09/24
Existing holders eligible to participate	Y
Related Parties eligible to participate	Y
Basis upon which participation by existing Equity Security holders will be determined	<p>By reference to holdings on the record date of 13/09/2024.</p> <p>In respect of the Placement component, all institutional shareholders will be allocated a minimum of their pro-rata equivalent of the Placement component or any lower amount bid for.</p>
Purpose(s) for which the Issuer is issuing the Equity Securities	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.
Reason for placement rather than a pro-rata rights issue or an offer under a Share Purchase Plan in which the Issuer's existing Equity Security holders would have been eligible to participate	<p>AIA has chosen to undertake a Placement in conjunction with a Retail Offer to raise capital. The board of directors of AIA has determined that this capital raising structure is in the best interests of AIA, after carefully considering alternative capital raising structures, and weighing the benefits of this capital raising structure against the expected impact on non-participating shareholders. In particular, AIA's board elected to use a combination of a Placement and a Retail Offer for this equity raise as:</p> <ul style="list-style-type: none"> • it considers that, as compared to other capital raising structures (such as a pro-rata rights issue), a Placement and Retail Offer provides the tightest pricing and lowest execution risk; and • the structure is well understood by AIA's shareholders having been used for a previous capital raise in April 2020 which was considered by AIA to be highly successful in relation to the pricing achieved and supporting pro rata participation.
Equity Securities to be issued subject to voluntary escrow	N/A
Number and class of Equity Securities to be issued that will be subject to voluntary escrow and the date from which they will cease to be escrowed	N/A
Section 8: Lead Manager and Underwriter (mandatory)	
Lead Manager(s) appointed	Y
Name of Lead Manager(s)	Jarden Securities Limited and Macquarie Capital (New Zealand) Limited
Fees, commission or other consideration payable to Lead Manager(s) for acting as lead manager(s)	<p>The Lead Managers/Underwriters will be paid a combined fee by AIA for their services in connection with their acting as lead manager and underwriter in respect of the Placement and Retail Offer consisting of:</p> <ul style="list-style-type: none"> • 1.3% of the amount equal to the number of Placement shares multiplied by the issue price (excluding GST); • 0.5% of the gross proceeds of the Retail Offer (excluding GST); and • in certain circumstances an incentive fee of up to 0.3% of the gross proceeds of the Placement and the Retail Offer. The amount of the incentive fee, if paid, will be determined at the absolute discretion of AIA.
Underwritten	Y
Name of Underwriter(s)	Jarden Partners Limited and Macquarie Securities (NZ) Limited

Extent of underwriting (i.e. amount or proportion of the offer that is underwritten)	Fully underwritten Placement. The Retail Offer is not underwritten.
Fees, commission or other consideration payable to Underwriter(s) for acting as underwriter(s)	<p>The Lead Managers/Underwriters will be paid a combined fee by AIA for their services in connection with their acting as lead manager and underwriter in respect of the Placement consisting of:</p> <ul style="list-style-type: none"> • 1.3% of the amount equal to the number of Placement shares multiplied by the issue price (excluding GST); • 0.5% of the gross proceeds of the Retail Offer (excluding GST); and • in certain circumstances an incentive fee of up to 0.3% of the gross proceeds of the Placement and the Retail Offer. The amount of the incentive fee, if paid, will be determined at the absolute discretion of AIA.
Summary of significant events that could lead to the underwriting being terminated	An Underwriter may terminate its obligations under the Underwriting Agreement in customary circumstances, including by reason of events which have, or are likely to have, a material adverse effect on AIA, the shares or the equity raise. These may be as a result of events related to AIA or as a result of external events, such as disruptions affecting certain financial markets or hostilities in certain countries.
Section 9: Authority for this announcement (mandatory)	
Name of person authorised to make this announcement	Stewart Reynolds, Chief Financial Officer
Contact person for this announcement	Stewart Reynolds, Chief Financial Officer
Contact phone number	+64 27 511 9632
Contact email address	stewart.reynolds@aucklandairport.co.nz
Date of release through MAP	16/09/2024