

Market Release | 1 October 2019

Auckland Airport approves staff share scheme

The Board of Directors of Auckland Airport recently voted to approve an offer to employees to participate in a share purchase plan (the **Plan**). The Plan was established by Auckland Airport in 1999 and is intended to encourage and incentivise employees by providing them with a stake in the Company and a financial interest in its performance and success.

The Plan involves Auckland Airport making interest free loans to employees to fund the acquisition of ordinary shares in the Company (the **Shares**). The loans will be repaid by employees in regular instalments over a three year term by way of a deduction from their salary or wages. The shares will be allocated to employees from surplus shares held by the trustees of the Plan (the **Trustees**) under clause 6.1 of the Trust Deed. To the extent that the number of surplus shares being allocated is not sufficient to meet the uptake of offers by participating employees, the Company shall issue new shares to the Trustees on behalf of participating employees.

Shares will be allocated (either from existing shares held by the Trustees and/or by the Company issuing new shares) at a price which will be equivalent to the middle market quotation for an ordinary share in the Company on the NZX Main Board on 4 November 2019, less a discount of 15% and otherwise on the terms and conditions of the Plan (**Discounted Share Price**).

Shares will rank in full for all dividends declared by Auckland Airport after the date of issue and shall rank equally in all respects with the existing Shares.

ENDS

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