

Business

A. Chair's address

B. Chief executive's review

C. Financial statements and reports

To receive and consider the financial statements of the company for the year ended 30 June 2011 together with the directors and auditor's reports to shareholders.

D. Resolutions

To consider, and if thought fit, to pass, the following ordinary resolutions:

1. Re-election of Dr Keith Turner

That Dr Keith Turner, who retires by rotation and is eligible for re-election, be re-elected as a director of the company.

2. Re-election of

Sir Henry van der Heyden
That Sir Henry van der Heyden, who retires by rotation and is eligible for re-election, be re-elected as a director of the company.

3. Re-election of James Miller

That James Miller, who retires by rotation and is eligible for re-election, be re-elected as a director of the company.

Brief biographical notes of the directors seeking re-election are included in this notice.

4. Auditor

That the directors be authorised to fix the fees and expenses of the auditor.

E. Other business

To consider any other matter that may lawfully be considered at the meeting.

By order of the board



C F Spillane
Corporate Secretary
29 September 2011

Notice is hereby given that the 2011 Annual Meeting of the shareholders of Auckland International Airport Limited will be held at:

Genesis Theatre
TelstraClear Pacific Events Centre
770-834 Great South Road
Manukau City
New Zealand

Thursday, 27 October 2011
commencing at 2pm.

Explanatory notes

1

Dr Keith Turner

BE (Hons), ME, PhD, FIEE,
FIPENZ, FNZIM

Dr Turner was the chief executive of New Zealand electricity generator and retailer Meridian Energy for nine years from its establishment in 1999.

He has an extensive track record in creating value from infrastructure with a particular focus on identifying market opportunities, strategic analysis, large capital project development and execution, organisation culture and large scale operations. He is currently chair of Fisher & Paykel Appliances, deputy chair at Auckland International Airport, a director of Chorus and a director of Spark Infrastructure, an Australian listed company.

He is the chair of the remuneration and nominations committees of the board of Auckland International Airport. Dr Turner is also a director of several small start-up enterprises. He has had an extensive career in electricity, and has been a leading contributor to many of the reforms of the industry over the past 25 years. Dr Turner is a passionate New Zealander.

The board unanimously recommends that shareholders vote in favour of Dr Turner's re-election. He is considered by the board to be an independent director.

2

Sir Henry van der Heyden

KNZM, BE (Hons)

Sir Henry van der Heyden was appointed a director of Auckland Airport in September 2009. He has been chair of Fonterra Co-operative Group since September 2002. As a founding director of the Co-operative Sir Henry has contributed to industry governance for nearly 20 years, both as a director and chair. This included leading New Zealand Dairy Group through the process which ultimately saw Fonterra formed in 2001 and subsequent innovations in governance such as the formation of a shareholders' council.

Awarded New Zealand Herald Business Person of the Year in 2007, Sir Henry was honoured with a Distinguished Companion of the New Zealand Order of

Merit in 2009 in recognition of his extensive services to agriculture. In addition to directing family interests in dairy farming in the Waikato and Chile, he is a director of Elevation Capital, Manuka SA and Pasparo. Sir Henry is a member of Rabobank's Food Agribusiness Advisory Board of Australia, director Remuneration Committee ZESPRI International and New Zealand International Business Forum.

The board unanimously recommends that shareholders vote in favour of Sir Henry van der Heyden's re-election. He is considered by the board to be an independent director.

3

James Miller

BCom, FCA

James Miller was appointed to the Auckland Airport board in September 2009 and is the chair of the audit and risk committee. He has spent 14 years working in the share broking industry. During this time, Mr Miller has specialised in the strategy and valuation of airport and utility companies. Specifically, he had a leading role in the valuation and global pre-marketing of the Auckland International Airport, Beijing Capital International Airport, Contact Energy and Vector initial public offers.

Mr Miller is a qualified chartered accountant and a fellow of the Institute of Chartered Accountants of New Zealand, a Certified Securities Analyst Professional, a member of the Institute of Directors and

is a graduate of The Advanced Management Program, Harvard Business School (USA). He is a member of the Financial Markets Authority and a director of Vector and the New Zealand Stock Exchange. Mr Miller is also chair of listed investment companies, Barramundi Limited, Kingfish Limited and Marlin Global Limited. He was previously on the boards of Craigs Investment Partners, ABN AMRO Securities, INFENZ and Financial Reporting Standards.

The board unanimously recommends that shareholders vote in favour of Mr James Miller's re-election. He is considered by the board to be an independent director.

4

Auditor

Deloitte is automatically reappointed as auditor under section 200 of the Companies Act 1993.

This resolution authorises the board to fix the fees and expenses of the auditor.

Proxies and corporate representatives

Proxy vote: A shareholder entitled to attend and vote at the meeting is permitted to appoint a proxy to attend and vote instead of the shareholder. The proxy need not be a shareholder. To be effective, the proxy form must be received at the registered office of the company or by the share registrar of the company, Link Market Services Limited, Level 16, Brookfields House, 19 Victoria Street West, Auckland 1010, New Zealand, or by mail to PO Box 91976, Auckland 1142, New Zealand, no later than 48 hours before the start of the meeting.

Corporate representatives: A corporation may appoint a person to attend the meeting as its representative in the same manner as it could appoint a proxy.

Notice of annual meeting 2011

Auckland International
Airport Limited