



Supplemental Trust Deed (No. 5, Tranche 1, Series 5 Bonds)

Christchurch International Airport
Limited (Issuer)

Public Trust (Supervisor)



SUPPLEMENTAL TRUST DEED (NO. 5, TRANCHE 1, SERIES 5 BONDS)

Date: 9 May 2022

PARTIES

Christchurch International Airport Limited (*Issuer*)

Public Trust (*Supervisor*)

INTRODUCTION

This Deed is a supplemental trust deed entered into pursuant to clause 3.4 of the Master Trust Deed dated 9 November 2012 (as amended and/or restated from time to time including by deed dated 3 December 2020) between the Issuer and the Supervisor (*Master Trust Deed*), constituting and setting out the terms and conditions of the Tranche (being Tranche 1 of Series 5) described in this Deed.

COVENANTS

1 INTERPRETATION

1.1 Master Trust Deed

The terms of the Master Trust Deed (including the definitions, the rules of construction and the miscellaneous provisions of clause 1 of the Master Trust Deed) shall apply in this Deed and to the Bonds constituted by this Deed except to the extent modified in this Deed. To that extent, or in the event of any conflict between the provisions of this Deed and those of the Master Trust Deed, the provisions of this Deed shall prevail over those of the Master Trust Deed.

1.2 Additional or modified defined terms

In this Deed, unless the context otherwise requires:

Agency Agreement means the Registry and Paying Agency Agreement dated 13 December 2006 between the Issuer and the Registrar as amended and/or restated from time to time including on or about 3 May 2018 under which the Registrar is appointed as registrar and paying agent for the Bonds.

Cleansing Notice means the notice in relation to the offer of the Bonds pursuant to clause 20(1)(a) of schedule 8 of the FMC Regulations.

Interest Payment Date means, in relation to a Bond:

- (a) each date that is an integral multiple of six (6) months preceding the Maturity Date, with the first Interest Payment Date being 6 months after the Issue Date; and
- (b) the Maturity Date.

Interest Rate means, in relation to a Bond, the rate of interest set out in, or set in accordance with, the Terms Sheet, and recorded as such in the Register in respect of the Bonds.



Issue Date means, in relation to a Bond, the issue date for that Bond set out in, or set in accordance with, the Terms Sheet, and recorded as such in the Register in respect of the Bonds.

Maturity Date means 19 May 2028 or such other date as determined by the Issuer and recorded as such in the Register in respect of the Bonds.

Minimum Principal Amount means \$5,000.

Principal Amount means \$1.00 per Bond.

Registrar means Computershare Investor Services Limited or any successor agent appointed under the Agency Agreement.

Terms Sheet means the terms sheet to be dated on or about 9 May 2022 in respect of the Bonds.

1.3 **Modification of other terms in Master Trust Deed**

In this Deed:

- (a) the term *Bond* has the meaning given in the Master Trust Deed but, in this Deed, refers only to the Bonds of this Tranche; and
- (b) the terms *Holder* and *Register* have the meanings given in the Master Trust Deed but, in this Deed, refer only to the Holders of Bonds, and to the Register in relation to this Tranche.

For the avoidance of doubt, the Terms Sheet is an Offer Document for the purposes of the Master Trust Deed.

1.4 **Series**

Further Tranche(s) of Bonds of Series 5 may be issued on the basis that it or they are to be consolidated with and form part of Series 5, subject to and on the terms set out in the relevant Supplemental Trust Deed(s) relating to such further Tranche(s).

2 **FORM OF BONDS**

2.1 **Tranche amount**

The aggregate Principal Amount of Bonds for this Tranche that may be issued is \$100,000,000 (comprising up to \$75,000,000 initial Bonds and up to a further \$25,000,000 of Bonds that may be issued in respect of oversubscriptions).

2.2 **Type of Bonds**

The Bonds to be issued are Fixed Rate Bonds.

2.3 **Retail Bonds**

- (a) The Bonds are Retail Bonds.



- (b) Subject to clause 24.1 of the Master Trust Deed, by its subscription for purchase of the Bonds, each Holder agrees to indemnify the Issuer, the Supervisor and any arranger, lead manager, manager, co-manager, dealer, organising participant or other primary market participant invited by the lead manager and/or lead arranger to participate in the offer of Bonds as part of the selling syndicate (other than in respect of itself), and their respective directors, officers and employees for any expense, loss or liability sustained or incurred by any one or more of them as a result of the breach by that Holder of the restrictions referred to in clause 5.5 of the Master Trust Deed, including by reference to the Terms Sheet for the Bonds.
- (c) If the Issuer intends to offer the Bonds for sale to the public in any jurisdiction other than New Zealand, it will notify the Supervisor at least 10 Business Days in advance of making such offer.

2.4 Status of Bonds

The Bonds are Unsubordinated Bonds.

2.5 Issue Price and Minimum subscription

The initial minimum subscription amount for the Bonds is \$5,000 and thereafter in integral multiples of \$1,000. The Issue Price is the Principal Amount.

2.6 Not Guaranteed

The Bonds are not guaranteed by any person other than any Guaranteeing Subsidiaries. As of the date of this Deed, there are no Guaranteeing Subsidiaries.

2.7 Listing

The Bonds are Listed.

3 INTEREST PAYMENT AND TRANSFER

3.1 Interest Payment Dates

Interest on the Bonds shall be paid from (and including) the Issue Date (being the First Interest Accrual Date for the Bonds) semi-annually in arrears in two equal payments on each Interest Payment Date determined as follows:

Interest Payment =

$$\frac{\text{Principal Amount of Bond} \times \text{Interest Rate}}{2}$$

3.2 Interest at early repayment

If the Bonds are declared due and payable prior to their Maturity Date pursuant to clause 18.1 of the Master Trust Deed, interest will be payable on each Bond at the Interest Rate on the Principal Amount of that Bond from the most recent Interest Payment Date to and excluding the date of repayment on the basis of the number of days elapsed and a 365-day year.



3.3 **Transfer**

The minimum amount of Bonds a Holder may transfer is \$1,000, and integral multiples of \$1,000 thereafter. However, no transfer may be effected if such transfer would result in the transferor or the transferee holding or continuing to hold Bonds with an aggregate Principal Amount of less than the Minimum Principal Amount.

3.4 **Form of transfer**

A Holder may transfer any Bond held by it:

- (a) by a written instrument of transfer in any commonly used form that complies with all applicable laws and the standard form and procedures of the Registrar and which is produced to the Registrar;
- (b) at any time while the Bonds are Listed, by instructing the Registrar to transfer the Bond into the name(s) of the transferee(s) through NZClear; or
- (c) by any other method of transfer of marketable securities that:
 - (i) is not contrary to any law; and
 - (ii) that (but only at any time while the Bonds are Listed) may be operated in accordance with any Listing Rules; and
 - (iii) that is approved by the Issuer.

4 **EARLY REDEMPTION**

4.1 **No early redemption**

Clause 8.7 of the Master Trust Deed does not apply to the Bonds. For the avoidance of doubt, the Issuer has no right to redeem Bonds prior to their Maturity Date.

5 **CONDITIONS PRECEDENT**

5.1 **Conditions precedent**

The Issuer is not entitled to issue any Bonds until the Supervisor has confirmed in writing that it has received the following in form and substance satisfactory to it:

- (a) a pdf copy of a duly executed original of this Deed;
- (b) a copy of the Terms Sheet;
- (c) a legal opinion from the Issuer's legal counsel regarding the due execution and enforceability of this deed;
- (d) confirmation from the solicitors to the Issuer that the Cleansing Notice complies with the FMCA and the FMC Regulations; and
- (e) a legal opinion from the Issuer's legal counsel addressed to the Supervisor.



6 MISCELLANEOUS

6.1 Counterparts

This Deed may be signed in any number of counterparts, all of which together constitute one and the same instrument, and any of the parties may execute this Deed by signing any such counterpart.

6.2 Governing law

This Deed shall be governed by and construed in accordance with New Zealand law.

6.3 Contracts Privity

The parties acknowledge and declare that clause 2.3(b) constitutes promises which are intended to confer benefits enforceable by any arranger, lead manager, manager, co-manager, dealer, organising participant or other primary market participant invited by the lead manager and/or lead arranger to participate in the offer of Bonds as part of the selling syndicate (other than in respect of itself) and their respective directors, officers and employees pursuant to section 12 of the Contract and Commercial Law Act 2017.

6.4 Delivery

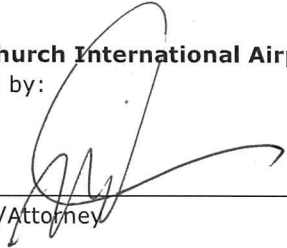
Without limiting any other mode of delivery, this Deed will be delivered by each party on the earlier of:

- (a) physical delivery of an original of this Deed, executed by each party, to the other party, or to the respective party's solicitors; or
- (b) transmission by each party of a scanned or facsimiled copy of an original of this Deed, executed by each party, to the other party, or to the respective party's solicitors.




EXECUTED AND DELIVERED AS A DEED

**Christchurch International Airport
Limited by:**



Director/Attorney

Malcolm Paul Johns
Print name



Director/Attorney

LUCY TAYLOR
Print name

In the presence of:



Witness signature

Danielle Thomas
Witness name

Legal Executive
Occupation

Lincoln
Address

Certificate of Non-Revocation of Power of Attorney

We, **MALCOLM PAUL JOHNS** of Christchurch, Chief Executive and **LUCY ELIZABETH TAYLOR** of Christchurch, General Manager hereby certify:

1. That by deed dated 24 May 2021 **CHRISTCHURCH INTERNATIONAL AIRPORT LIMITED** appointed us its attorneys on the terms and subject to the conditions set out in the said deed.
2. That at the date hereof we have not received any notice or information of the revocation of that appointment.

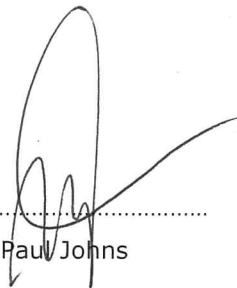
Signed at Christchurch this

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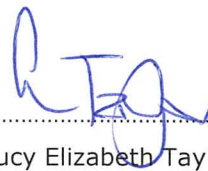
day of

May

2022



.....
Malcolm Paul Johns

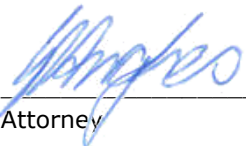


.....
Lucy Elizabeth Taylor



The Supervisor

Signed on behalf of **Public Trust** by its
attorney:

) 
) Attorney

In the presence of:



Witness signature

Mike Matuszek

Witness name

Manager, Client Services

Occupation

8-22 Willeston Street Wellington New Zealand

Address

**CERTIFICATE OF NON-REVOCATION
OF POWER OF ATTORNEY**

I, Garry Robert Hughes, of Wellington, hold the office of Head of Client Services (Wellington) at Public Trust, an entity established under the Public Trust Act 2001, and certify that:

- 1 by deed dated 5 November 2021, Public Trust appointed me its attorney on the terms and conditions set out in the deed of appointment of attorneys which is deposited at Land Information New Zealand under number 12148123.1; and
- 2 at the date hereof I hold the position of Head of Client Services with Public Trust; and
- 3 at the date of this certificate I have not received any notice of the revocation of that appointment.

Date: 09 May 2022



Signature of attorney