

# Supplemental Trust Deed (No. 4, Tranche 1, Series 4 Bonds)

Christchurch International Airport  
Limited (Issuer)

Public Trust (Supervisor)

## **SUPPLEMENTAL TRUST DEED (NO. 4, TRANCHE 1, SERIES 4 BONDS)**

*Date:* 3 May 2018

### **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 restated by deed dated 11 October 2016 and by deed dated on or about the date of this Deed) 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 4) 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 by letter agreement dated 9 November 2012, 5 September 2013, 30 March 2017 and further amended and restated on or about 3 May 2018 under which the Registrar is appointed as registrar and paying agent for the Bonds.

*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 Offer Document, 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 Offer Document, and recorded as such in the Register in respect of the Bonds.

*Maturity Date* means 24 May 2024 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.

### 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.

### 1.4 **Series**

Further Tranche(s) of Bonds of Series 4 may be issued on the basis that it or they are to be consolidated with and form part of Series 4, 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 Offer Document 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 duly executed original of this Deed;
- (b) a copy of the Offer Document; and
- (c) evidence that this Deed and the Offer Document have been lodged with the Registrar of Financial Service Providers under the FMCA.

## 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 4 of the Contracts (Privity) Act 1982.

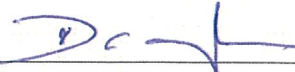
**6.4 Delivery**


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~~

  
\_\_\_\_\_  
Director/~~Attorney~~

CATHERINE DRAYTON  
Print name

KATHRYN MITCHELL  
Print name

In the presence of: \_\_\_\_\_

\_\_\_\_\_

Witness signature

\_\_\_\_\_

Witness name

\_\_\_\_\_


Occupation

\_\_\_\_\_


Address

**The Supervisor**

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

)   
) Attorney

In the presence of:

  
\_\_\_\_\_

Witness signature

Ireen Muir  
Head of Client Services  
Corporate Trustee Services  
Public Trust  
Wellington

\_\_\_\_\_ Harley Calder  
Business Analyst  
Witness name Corporate Trustee Services  
Public Trust  
Wellington

Occupation

\_\_\_\_\_  
Address

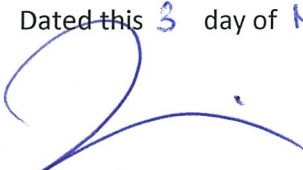


**CERTIFICATE OF NON-REVOCATION  
OF POWER OF ATTORNEY**

I, Ireen Muir, of Wellington, hold the office of Head of Client Services at Public Trust, an entity established under the Public Trust Act 2001, and certify that:

- 1 by deed dated 17 April 2018, 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 registration number PA10765044.1; 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.

Dated this 3 day of May 2018



\_\_\_\_\_  
Signature of attorney