

AIRWAYS CORPORATION OF NEW ZEALAND LIMITED

**MINUTES OF BOARD OF DIRECTORS
OF AIRWAYS CORPORATION OF NEW ZEALAND LIMITED
MEETING HELD VIA ZOOM VIDEO CONFERENCE
WEDNESDAY 30 JUNE 2021 AT 9:00AM TO 4:00PM**

Present: Denise Church (Chair), Mark Pitt (Deputy Chair), Darin Cusack, John Holt, Lisa Jacobs, Paula Jackson and Mark Hutchinson, Nicola Greer

Apologies: Nil

In attendance: Graeme Sumner, Chief Executive Officer
Katie Bhreatnach, GM Customer and Regulatory Partnerships
James Young, Chief Financial Officer
Kim Nichols, Head of Safety & Assurance
Katie Wilkinson, GM ATS

BOARD ONLY TIME

The Board met for Board only time from approximately 9:00AM.

The Board and CEO met without management present from approximately 9:25 to 9:50AM

FORMAL BOARD AGENDA (commenced at approximately 9:57AM)

ITEM 2.0 BOARD MATTERS

Item 2.1 ***Continuous Disclosure***

No Matters raised

Item 2.2 **Register of Directors Interests**

The Board **noted** the Register of Directors' Interests.

Item 5.5 **Aviation Insurance Renewal**

The Board **noted** the key features of the current aviation insurance policy and the update provided by the General Manager of Customer and Regulatory Partnerships, and **approved** the recommended aviation insurance policy for the 2021/22 financial year (moved by Mark Hutchison, seconded by Darin Cusack).

TREND OBSERVATIONS

Attendees shared brief thoughts on the most interesting *external* trend/ change/development you've noticed since the last Board meeting and what they hope to get out of the meeting. In summary: a quick recap on what our picture of the future looks like 10 years from now, a sense that things are moving forward constructively with stakeholders, a common understanding of where we are currently heading and a recognition of the significant issues, a sense of whanaungatanga on the direction in which the organisation is heading, hearing the perspectives around the 'table' and alignment on direction of key initiatives with due consideration of the challenges to deliver the key initiatives, including the wellbeing of our people, clear shared understanding of the questions we need to answer about future choices, though not necessarily landing the answers immediately. Remember Einstein, who said that if he had an hour to solve a problem, he would spend the first 55 minutes understanding the problem, a sense that we are on the right track to engage both our customers and staff to partnering with us towards the necessary future state (digital, service levels, pricing etc, how we navigate our vision to create an aviation environment of the future (AirShare proposal) while navigating reality of funding constraints, check in on all things and in particular those concerning or hampering management execution and looking forward to understanding more about International opportunities and approach, ensuring we are making informed decisions regarding our future service delivery in light of the real possibility of competition as a service provider, clear realistic outcomes and direction. No surprises, alignment on two key strategic initiatives, no surprises, endorsement from the Board for the AirShare product strategy, and domestic economic activity rebounding after stop-start-uncertain start to year.

Simon Craddock joined the meeting

ITEM 1.0 STRATEGIC PAPERS AND PRESENTATION

Item 1.1 *Auckland Tower Replacement Plan*

s9(2)(g)(i) & s9(2)(i)



The Board broke for 15 minute break at 11:29am until 11:43am.

ACTION: the Board requested further engagement at the next Board meeting and for management to undertake a thorough exploration of more than the three options, including a hybrid model.

Item 1.2 *Digital Solutions Strategy / Airshare*

The Board **noted** progress against the AIL Strategy and AIL Strategic vision looking ahead to 2020. Directors had a rich discussion around the drone industry and our participation in it, and our strategic direction and airspace management niche, and **endorsed** the Airshare revised product strategy (moved by John Holt, seconded by Mark Hutchinson).

Sharon Cooke, Justine Whitfield and Katie Wilkinson left the meeting.

Item 1.2 *Capital and Revenue Update*

s9(2)(g)(i)




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Board **noted** this critical capital investment essential to the delivery of our safety mission, necessitates comfort with a robust price reset.

The Board broke from 1:02pm – 1:32pm.

Item 4.2 ***Airfield Power & Lighting Update***

The Board **noted** Airfield Power & Lighting Update

Item 2.3 ***Minutes of Board Meetings held 20 May 2021***

The Board **approved** the minutes of the previous board meeting held 20 May 2021 as a true and correct record of that meeting (moved by Mark Hutchinson, seconded by Lisa Jacobs).

Item 2.4 ***Matters Arising and Action Items from the April Meeting***

The Board **noted** the Matters Arising and Action Items from the April meeting.

ITEM 3.0 HEALTH AND SAFETY

Item 3.1 ***Board Company Safety Report***

The Board **noted** the Company Safety Report.

The Safety Culture Review closes today. Action: Kim Nichols to clarify when key themes and hot topics will be shared with the Board. Regarding covid, we remain at level 2, consistent with our cautious approach. There was one notifiable event through worksafe – an electric shock. To see whether worksafe will investigate further.

Employee Support Services – Christchurch and Wellington. Again we can only go on what they put in here, because they are confidential to those

Areas of focus from attendees at the Board meeting included: manaakitanga, trust and culture, barrier severity index, safe skies today and tomorrow, keeping the ethos of the safety culture review alive, focus: safe, efficient, future oriented services, engaging employer and collaborative industry partner, safety culture and systems approach to safety eg SMS, drone safety and doing what we say we will do and people safety and culture.

ITEM 4.0 PERFORMANCE AGAINST BUSINESS PLAN

Item 4.1 **CEO Executive Summary and Company Performance Report**

The Board **noted** CEO Executive Summary and Company Performance Report. The CFO updated

Mark Daldorf joined the meeting.

James Young, Katie Bhreatnach and Kim Nichols left the meeting at 2:50pm.

ITEM 5.0 PAPERS FOR APPROVAL / ENDORSEMENT

Item 5.1 **FY21 Remuneration Review**

The Board **approved** FY21 Remuneration Review (moved by John Holt, seconded by Mark Hutchinson).

Mark Daldorf left the meeting. James Young, Katie Bhreatnach and Kim Nichols returned to the meeting at 3:30pm.

Item 5.2 **Audit Programme 2021/22**

The Board **noted / endorsed** Audit Programme 2021/22 (moved by Lisa Jacobs, seconded by John Holt).

Item 5.3 **Quarterly Policy Changes**

The Board **approved** the paper which was endorsed by the Audit and Finance Committee on 19 May 2021. (moved by Lisa Jacobs, seconded by Paula Jackson).

Item 5.4 **Final Dividend**

The Board **approved** no final dividend is declared or paid in Financial Year 2021 (moved by Lisa Jacobs, seconded by Mark Hutchinson).

ITEM 6.1 PAPERS FOR INFORMATION

Item 6.1 **Audit and Finance Committee minutes**

The Board **noted** Audit and Finance Committee minutes.

ITEM 7.0 OTHER MATTERS

Item 7.1 ***Next Board Meeting Arrangements***

The next Board meeting will be held on Thursday 22 July 2021 via video conference.

s9(2)(g)(i) & s9(2)(i)



Item 7.2 ***Board Work Plan 2021***


The Board **noted** the work plan for 2021.

Directors **noted** a desire for stakeholder connection, and in that context **noted** the Customer event on 27 July, and up coming Board meetings in Hamilton and Queenstown.

CLOSE OF MEETING

There being no further business, the meeting concluded at approximately 3:55PM.

s9(2)(a)



Chair

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Date