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23 August 2013

Company Secretary  
Sydney Airport Holdings Ltd (in its capacity as  
responsible entity for each of Sydney Airport  
Trust 1 and Sydney Airport Trust 2)  
1 Link Road  
Sydney International Airport  
NSW 2020

Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

By Fax: 1300 135 638

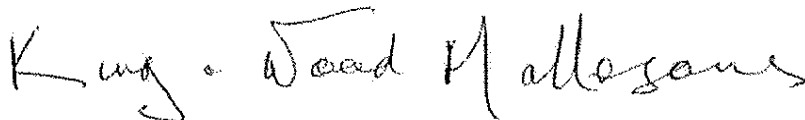
By Fax: +61 2 9667 9296

Dear Sirs

**Sydney Airport (ASX: SYD): Notice of initial substantial holder - ASIC Form 603**

Pursuant to section 671B of the Corporations Act 2001 (Cwlth), please find attached notice of becoming a substantial holder in Sydney Airport on behalf of the Public Sector Pension Investment Board.

Yours faithfully



Encs x 1

## Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Sydney Airport Holdings Ltd in its capacity as responsible entity for each of Sydney Airport Trust 1 (ARSN 099 597 921) ("SAT1") and Sydney Airport Trust 2 (ARSN 099 597 896) ("SAT2") (together referred to as "SYD")

ACN 075 295 760

## 1. Details of substantial holder (1)

Name Public Sector Pension Investment Board ("PSP") and each of its controlled entities ("PSP Associates")

ACN/ARSN (if applicable)

The holder became a substantial holder on 21 August 2013

## 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid stapled securities in SYD ("SYD Securities")	138,143,336	138,143,336	6.49% (based on 2,127,016,982 SYD Securities on issue, following the issue of securities on 21 August 2013)

## 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
PSP	Relevant interest arises under section 608(1) of the Corporations Act 2001 (Cwlth) ("Corporations Act")	15,079,246 SYD Securities
PSP	Relevant interest arises under section 608(8) of the Corporations Act by virtue of the entry into a conditional sale and purchase agreement between PSP and HOCHTIEF AirPort GmbH ("HTA") for the sale and purchase of 123,064,090 SYD Securities (see Annexure B) ("Agreement")	123,064,090 SYD Securities

## 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
PSP	National Nominees Limited	PSP	15,079,246 SYD Securities
PSP	PSP	PSP	123,064,090 SYD Securities

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
PSP	21 August 2013	EUR 308,278,624 paid upon completion of the Agreement	N/A	123,064,090 SYD Securities

## 6. Associates

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

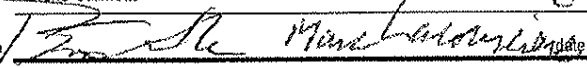
Name and ACN/ARSN (if applicable)	Nature of association
PSP Associates	PSP is the holder of the relevant interest in the relevant securities. The PSP Associates are each associates of PSP by virtue of section 12(2)(a) of the Corporations Act and are each deemed to be substantial holders in SYD as a result of their association with PSP.

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
PSP	Public Sector Pension Investment Board, 1250 Rene-Levesque Blvd West, Suite 900, Montreal, Quebec, Canada H3B 4W8
PSP Associates	c/- Public Sector Pension Investment Board, 1250 Rene-Levesque Blvd West, Suite 900, Montreal, Quebec, Canada H3B 4W8

**Signature**

print name Bruno Guimette Marc Lacourciere capacity Each an authorised officer  
 sign here  23 August 2013

**DIRECTIONS**

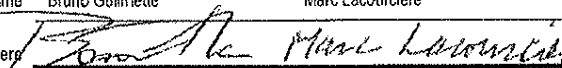
- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

### Annexure A

This is Annexure "A" of 17 pages (including this page) being the Agreement referred to in the accompanying Form 603 – Notice of initial substantial holder

#### Signature

print name	Bruno Guilmette	Marc Lacourcière	capacity	Each an authorised officer
sign here			date	23 August 2013

EXECUTION COPY

# Security Sale and Purchase Agreement

Dated 14 August 2013 (Sydney time)

HOCHTIEF AirPort GmbH ("**Seller**")  
Public Sector Pension Investment Board ("**Buyer**")

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## Details

<b>Parties</b>		<b>Seller and Buyer</b>
<b>Seller</b>	<b>Name</b>	<b>HOCHTIEF AirPort GmbH</b>
	<b>Address</b>	Büropark an der Gruga, Alfredstr. 236, 45133 Essen, Germany
	<b>Fax</b>	+49 201 8241791
	<b>Attention</b>	Gerhard Schroeder / Holger Linkweiler
<b>Buyer</b>	<b>Name</b>	<b>Public Sector Pension Investment Board</b>
	<b>Address</b>	1250, Rene-Levesque Blvd West Suite 900 Montreal, Quebec Canada H3B 4W8
	<b>Fax</b>	+1 514 937-0403
	<b>Attention</b>	Mélanie Bernier / Patrick Charbonneau
<b>Recitals</b>	<b>A</b>	The Seller has agreed to subscribe for and will immediately prior to Completion be the registered holder and beneficial owner of the Sale Securities.
	<b>B</b>	The Seller has agreed to sell, and the Buyer has agreed to buy, the Sale Securities on the terms of this agreement.
<b>Sale Securities</b>	123,064,090 SYD Securities.	
<b>Purchase Price</b>	EUR 308,278,624	
<b>Governing law and jurisdiction</b>	New South Wales, Australia.	
<b>Date of agreement</b>	See signing page	



## General terms

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### 1 Interpretation

#### 1.1 Definitions

These meanings, together with the meanings in the Details, apply unless the contrary intention appears.

**Affiliate** means in respect of a person ("**Primary Person**"):

- (a) a person Controlled directly or indirectly by the Primary Person;
- (b) a person Controlling directly or indirectly the Primary Person;
- (c) a person directly or indirectly under the common Control of the Primary Person and another person or persons; or
- (d) any trust, fund, limited partnership or other entity:
  - (i) of which the Primary Person, or a person to which paragraph (a), (b) or (c) applies, is the custodian, trustee, responsible entity, general partner or manager; or
  - (ii) in which Primary Person, or a person to which paragraph (a), (b) or (c) applies, holds at least 50% of the issued shares or units (or other equity interest).

**ASX** means the Australian Securities Exchange operated by ASX Limited (ABN 98 008 624 691).

**ASX Settlement** means ASX Settlement Pty Limited (ABN 49 008 504 532) as the holder of a licence to operate a clearing and settlement facility.

**Business Day** means a day other than a Saturday, Sunday or public holiday in Sydney, Australia.

**Buyer Nominee** has the meaning given to it in clause 5.6.

**Completion** means completion of the sale and purchase of the Sale Securities in accordance with clause 5 and **Complete** has a corresponding meaning.

**Completion Date** means:

- (a) 2 Business Days after the satisfaction of the last Condition Precedent; or
- (b) any other date agreed by the Seller and the Buyer.

**Conditions Precedent** means the conditions precedent set out in clause 4.

**Control** has the meaning given in section 50AA of the Corporations Act and **Controlled** or **Controlling** has a corresponding meaning.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Encumbrance** means any mortgage, lien, charge, pledge, assignment by way of security, security interest, title retention, preferential right or trust arrangement, claim, covenant, profit à prendre, easement or other security arrangement or any other arrangement having the same effect, however, excluding any restrictions under the Escrow Deed.

**Escrow Deed** means the escrow deed entered into by the Seller and SYD in respect of the Sale Securities subscribed for under the Subscription Agreement.

**Law** means any statute, regulation, order, rule, subordinate legislation or other document enforceable under any statute, regulation, rule or subordinate legislation.

**SAT 1** means Sydney Airport Trust 1 (ARSN 099 597 921).

**SAT 2** means Sydney Airport Trust 2 (ARSN 099 597 896).

**SCACH SPA** means the share acquisition agreement entered into on or around the date of this agreement between the Seller, Sydney Airport Intervest GmbH, HOCHTIEF AirPort Capital GmbH & Co KGaA, SYD and certain subsidiaries of SYD pursuant to which the Seller, Sydney Airport Intervest GmbH and HOCHTIEF AirPort Capital GmbH & Co KGaA agreed to transfer their aggregate 1,653,279 stapled securities in Southern Cross Airports Corporation Holdings Limited (ACN 098 082 029) to SYD, or its nominee subsidiary.

**Settlement Operating Rules** means the operating rules of ASX Settlement.

**Subscription Agreement** means the subscription agreement entered into on or around the date of this agreement between the Seller and SYD pursuant to which the Seller agreed to subscribe for the Sale Securities.

**Subscription Agreement Completion** means completion of the issue of the Sale Securities to the Seller pursuant to the Subscription Agreement.

**SYD** means Sydney Airport Holdings Limited (ACN 075 295 760), as responsible entity for SAT1 and SAT2.

**SYD Securities** means stapled units in SAT 1 and SAT 2.

## 1.2 References to certain general terms

Unless the contrary intention appears, a reference in this agreement to:

- (a) **(variations or replacements)** a document (including this agreement) includes any variation or replacement of it;
- (b) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this agreement;
- (c) **(reference to statutes)** a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) **(singular includes plural)** the singular includes the plural and vice versa;
- (e) **(person)** the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association, or any government agency;

- (f) **(executors, administrators, successors)** a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (g) **(two or more persons)** an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (h) **(dollars)** Australian dollars, dollars, A\$ or \$ is a reference to the lawful currency of Australia;
- (i) **(Euro)** to euro, EUR and € is to the official currency of the Federal Republic of Germany and certain other member states of the European Union;
- (j) **(time)** all references to time or date are to the time or date in Sydney, Australia; and
- (k) **(meaning not limited)** the words "include", "including", "for example" or "such as", when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

### 1.3 Next Business Day

If an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

### 1.4 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only. They do not affect the interpretation of this agreement.

---

## 2 Sale and purchase of Sale Securities

### 2.1 Sale and purchase

The Seller agrees to sell the Sale Securities to the Buyer and the Buyer agrees to buy the Sale Securities from the Seller, for the Purchase Price, on the terms and conditions of this agreement.

### 2.2 Free from Encumbrance

The Sale Securities must be transferred to the Buyer free from any Encumbrance and with all rights, including dividend rights, attached or accruing to them on and from Completion.

### 2.3 Seller's covenant

The Seller covenants with the Buyer not to sell, offer for sale, transfer, assign or grant or allow to exist any other right in relation to the Sale Securities prior to Completion.

The parties agree that damages would be an insufficient remedy for breach of this covenant and the Seller agrees that the Buyer will be entitled to seek and obtain an injunction or specific performance to enforce the Seller's obligation under this clause without proof of actual damage and without prejudice to any of its other rights or remedies.

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### **3 Payment of consideration**

#### **3.1 Purchase Price**

The Purchase Price for the Sale Securities is the amount set out in the Details. The Purchase Price will be paid at Completion by the Buyer to the Seller in accordance with clause 5.4.

---

### **4 Conditions Precedent**

#### **4.1 Conditions Precedent**

Completion is conditional on the satisfaction or waiver of each of the following Conditions Precedent:

- (a) Subscription Agreement Completion;
- (b) the supervisory board (*Aufsichtsrat*) of HOCHTIEF Aktiengesellschaft as the sole shareholder of the Seller passing a resolution by which it approves the sale of the Sale Securities by the Seller to the Buyer; and
- (c) the Buyer obtaining the approval of the Senior Vice President, Infrastructure Investments of the Buyer for the purchase of the Sale Securities by the Buyer from the Seller.

#### **4.2 Reasonable endeavours**

Each party must use its reasonable endeavours to obtain the satisfaction of the Conditions Precedent as soon as possible and, to the extent reasonably practicable, within 5 Business Days of the date of this agreement, including procuring performance by a third party. The Parties will further use reasonable endeavours to obtain the satisfaction of the Condition Precedents under clauses 4.1 (b) and 4.1 (c) above prior to the Subscription Agreement Completion or as soon as possible thereafter. The parties must keep each other informed of any circumstances which may result in any Condition Precedent not being satisfied in accordance with its terms.

#### **4.3 Termination of agreement for non-satisfaction of Conditions Precedent**

The Conditions Precedent are inserted for the benefit of the Buyer and the Seller. If by 6 November 2013:

- (a) any of the Conditions Precedent are not satisfied and have not been waived by the Seller and the Buyer; or
- (b) any consent or approval required under any of the Conditions Precedent is not granted on terms acceptable to the Buyer,

this agreement may be terminated at any time before Completion by notice given by one party to the other party. The same shall apply if the Condition Precedent set out in clause 4.1 (c) is not satisfied or waived by the Buyer within three (3) Business Days after the satisfaction or waiver of the Condition Precedent set out in clause 4.1 (b) by the Seller.

---

## **5 Completion**

### **5.1 Time of Completion**

Completion will take place on the Completion Date or any other time and date agreed between the Seller and the Buyer.

### **5.2 Buyer's election**

The Buyer may elect by written notice to the Seller to effect the transfer of the Sale Securities off-market or on-market in accordance with the Settlement Operating Rules.

### **5.3 Seller's obligations**

At Completion, the Seller must:

- (a) give the Buyer full legal and beneficial ownership of the Sale Securities free from any Encumbrance;
- (b) if the Buyer elects to effect the transfers off-market, give:
  - (i) duly executed transfers in registrable form, in favour of the Buyer, for the Sale Securities; and
  - (ii) the holding statements and Shareholder Reference Numbers or Holder Identification Numbers for the Sale Securities; and
- (c) if the Buyer elects to effect the transfer on-market, procure performance of all that is required by the Seller under the Settlement Operating Rules for the Buyer to acquire the Sale Securities.

### **5.4 Buyer's obligations**

At Completion, the Buyer must:

- (a) if the Buyer elects to effect the transfer on-market, complete the purchase and pay the Purchase Price to be paid for the Sale Securities to the Seller by way of delivery versus payment under the CHES system; and
- (b) if the Buyer elects to effect the transfer off-market, pay the Purchase Price to the Seller for the Sale Securities by immediately accessible electronic funds transfer to the following bank account of the Seller at

### **5.5 Simultaneous actions at Completion**

In respect of Completion:

- (a) the obligations of the parties under this clause 5 are interdependent; and
- (b) unless otherwise stated, all actions required to be performed by a party at Completion are taken to have occurred simultaneously on the Completion Date.

## 5.6 Buyer Nominee

The Buyer may, in its absolute discretion and without the consent of the Seller, nominate any Affiliate of the Buyer ("Buyer Nominee") to accept the transfer of the Sale Securities at Completion under this clause 5 and the Seller must take such steps as are reasonably necessary to ensure that the Securities are transferred to that Buyer Nominee upon Completion.

## 5.7 Rights under SCACH SPA and Subscription Agreement

As soon as practicable following Completion, and always to the extent legally and factually possible, the Seller must take such steps as are reasonably necessary to ensure that the Seller's rights under the:

- (a) SCACH SPA; and
- (b) Subscription Agreement,

are assigned and transferred to the Buyer (or the Buyer Nominee if so nominated by the Buyer) in accordance with the terms of those agreements. The Buyer (or the Buyer Nominee if so nominated by the Buyer) shall accept such assignment and transfer.

---

## 6 Warranties

### 6.1 Seller warranties

The Seller represents and warrants to the Buyer that each of the following statements is correct and not misleading in any material respect on the date of this agreement and will be correct and not misleading, in any material respect, as at the Completion Date as if made on and as at each of those dates:

- (a) on and from Subscription Agreement Completion it will be the registered and beneficial owner of the Sale Securities;
- (b) on and from Subscription Agreement Completion there will be no Encumbrances over the Sale Securities;
- (c) so far as the Seller is aware, there is no restriction on the transfer of the Sale Securities to the Buyer on the terms of this agreement, other than any restrictions under the Escrow Deed; and
- (d) the Seller has obtained all consents necessary to enable it to transfer the Sale Securities to the Buyer on the terms of this agreement.

### 6.2 Mutual warranties

Each party represents and warrants to the other that each of the following statements is correct and not misleading in any material respect on the date of this agreement and will be correct and not misleading, in any material respect, as at the Completion Date as if made on and as at each of those dates:

- (a) it is duly incorporated (or established) and validly exists under the Law of its place of incorporation;
- (b) it is not insolvent and no receiver has been appointed over any part of its assets and no such appointment has been threatened;
- (c) it is not in liquidation and no proceedings have been brought or threatened against it for the purpose of winding up;

- (d) to the best of its knowledge and belief, there are no facts, matters or circumstances which give any person the right to apply to liquidate it or wind it up;
- (e) no administrator has been appointed to it nor has any deed of company arrangement been executed or proposed in respect of it;
- (f) it has not entered into an arrangement, compromise or composition with or assignment for the benefit of its creditors or a class of them;
- (g) it is not (or is not taken to be under applicable legislation) unable to pay its debts, other than a debt or claim the subject of a good faith dispute, and has not stopped or suspended, or threatened to stop or suspend, the payment of all or a class of its debts;
- (h) its execution and delivery of this agreement has been properly authorised by all necessary corporate action;
- (i) it has full corporate power and lawful authority to execute and deliver this agreement and to consummate and perform or cause to be performed its obligations under this agreement and each transaction contemplated by this agreement to be performed by it;
- (j) this agreement constitutes its legal, valid and binding obligation enforceable in accordance with its terms by appropriate legal remedy; and
- (k) the execution, delivery and performance by it of this agreement and each transaction contemplated by this agreement does not or will not (with or without the lapse of time, the giving of notice or both) contravene, conflict with or result in a breach of or default under:
  - (i) any provision of its constitution;
  - (ii) any material term or provision of any security arrangement, undertaking, agreement or deed; or
  - (iii) any writ, order or injunction, judgement, or Law to which it is a party or is subject or by which it is bound.

### **6.3 Separate warranties**

Each representations and warranty given in this clause 6 is to be treated as a separate representation and warranty. The interpretation of any statement made may not be restricted by reference to or inference from any other statement.

### **6.4 Survival of representations and warranties**

The representations and warranties given in this clause 6 do not merge on Completion and a claim for breach of Warranty is not limited to breaches identified prior to Completion.

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## **7 Limit of liability**

Notwithstanding any provision of this agreement, the maximum liability of any party for all claims under of in respect of this agreement, including for breach of warranty, will not exceed the value of the Purchase Price.

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## **8 Default and termination**

### **8.1 Failure by a party to Complete**

If a party does not Complete, other than as a result of default by the other party, the non-defaulting party may give the defaulting party notice requiring it to Complete within 5 days of receipt of the notice. If the defaulting party does not Complete within this period, the non-defaulting party may choose either to proceed for specific performance or terminate this agreement. In either case, the non-defaulting party may seek damages for the default.

### **8.2 Effect of termination**

If this agreement is terminated under clause 4.3 or clause 8.1 then, in addition to any other rights, powers or remedies provided by law each party retains the rights it has against any other party in connection with any breach or claim that has arisen before termination.

---

## **9 Costs and stamp duty**

### **9.1 Legal costs**

Each party agrees to pay its own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this agreement and other related documentation.

### **9.2 Stamp duty**

The Buyer agrees to pay any transfer taxes (such as stamp duties or value added taxes, if any) on the sale and/or transfer of the Sale Securities to the Buyer provided however, that – unless agreed otherwise by the Buyer - the Seller undertakes not to opt for such transfer taxes with respect to the sale of the Sale Securities or any other transaction, if any, carried out under this agreement.

### **9.3 Brokerage**

The Buyer must pay any brokerage payable in respect of the transfer of the Sale Securities to the Buyer.

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## **10 GST**

### **10.1 Consideration GST exclusive**

Unless expressly stated otherwise in this agreement, all amounts payable or consideration to be provided under this agreement are exclusive of GST.

### **10.2 Payment of GST**

If GST is payable on any supply made under this agreement, for which the consideration is not expressly stated to include GST, the recipient agrees to pay to the supplier an additional amount equal to the GST payable at the same time that the consideration for the supply, or the first part of the consideration for the supply (as the case may be), is to be provided. However:

- (a) the recipient need not pay the additional amount until the supplier gives the recipient a tax invoice or an adjustment note;
- (b) if an adjustment event arises in respect of the supply, the additional amount must be adjusted to reflect the adjustment event and the



recipient or the supplier (as the case may be) must make any payments necessary to reflect the adjustment; and

- (c) this clause 10.2 does not apply to the extent that the GST on the supply is payable by the recipient under Division 84 of the GST Act.

### **10.3 Reimbursements**

If a party is required under this agreement to indemnify another party, or pay or reimburse costs of another party, that party agrees to pay the relevant amount less any input tax credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.

### **10.4 Calculation of payments**

If an amount payable under this agreement is to be calculated by reference to:

- (a) the price to be received for a taxable supply then, for the purposes of that calculation, the price is reduced to the extent that it includes any amount on account of GST; and
- (b) the price to be paid or provided for an acquisition then, for the purposes of that calculation, the price is reduced to the extent that an input tax credit is available for the acquisition.

### **10.5 Interpretation**

For the purposes of this clause 10:

- (a) a term which has a defined meaning in the GST Act has the same meaning when used in this clause 10;
- (b) "GST Act" means the *A New Tax System (Goods and Services Tax) Act 1999* (Cwlth); and
- (c) each periodic or progressive component of a supply to which section 156-5(1) of the GST Act applies will be treated as though it is a separate supply.

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## **11 General**

### **11.1 Notices**

Notices under this agreement must be in writing. They must be sent to the address or fax number stated in the Details, or as otherwise advised by either party from time to time, and marked for the attention of the person stated in the Details.

### **11.2 No assignment**

A party must not assign or otherwise deal with its rights under this agreement or allow any interest in them to arise or be varied, in each case without the consent of the other party. That consent must not be unreasonably withheld or delayed.

### **11.3 Variation and waiver**

A provision of this agreement or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

**11.4 No merger**

The warranties, undertakings and indemnities in this agreement do not merge on Completion.

**11.5 Further steps**

Each party agrees, at its own expense, to obtain such consents, produce such documents and get such documents completed and signed as may be necessary or desirable to give full effect to the provisions of this agreement and the transactions contemplated by it.

**11.6 Entire agreement**

This agreement constitutes the entire agreement of the parties about its subject matter. It supersedes all previous agreements, understandings and negotiations on that subject matter.

**11.7 Announcements**

- (a) Except to the extent required by Law or the rules of any stock exchange or otherwise agreed between the parties no public announcement will be made about this agreement or the transactions contemplated by it.
- (b) If a party proposes to make a public announcement in relation to this agreement or the transactions contemplated by it, that party must:
  - (i) provide the other party with prior notice of the announcement; and
  - (ii) consult with the other party as to the content of the announcement,

to the extent that it is reasonably practicable to do so having regard to the nature of the announcement and the disclosure obligation.

**11.8 Governing law and submission to jurisdiction**

This agreement is governed by the law in force in the place stated in the Details. Each party submits to the non-exclusive jurisdiction of the courts of that place.

**11.9 Serving documents**

Without preventing any other method of service, any document in an action may be served on a party by being delivered to or left at that party's address in the Details.

**11.10 Counterparts**

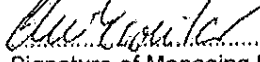
This agreement may consist of a number of copies, each signed by one or more parties to the agreement. If there are a number of signed copies they are treated as making up the one document and the date on which the last counterpart is executed is the date of the agreement.

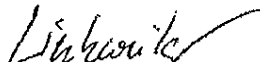
**EXECUTED** as an agreement

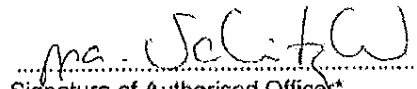
# Signing page

DATED: 14 August 2013

EXECUTED by HOCHTIEF AirPort GmbH by a managing director and an authorised officer (Prokurist):

  
Signature of Managing Director

  
Holger Linkweiler

  
Signature of Authorised Officer\*  
\*delete whichever is not applicable

Dr. Rolf Schmitzler  
Name of Authorised Officer \* (block letters)  
\*delete whichever is not applicable

SIGNED by .....  
as authorised representative for PUBLIC SECTOR PENSION INVESTMENT BOARD in the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  
Address of witness

.....  
By executing this agreement the signatory warrants that the signatory is duly authorised to execute this agreement on behalf of PUBLIC SECTOR PENSION INVESTMENT BOARD

SIGNED by .....  
as authorised representative for PUBLIC SECTOR PENSION INVESTMENT BOARD in the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  
Address of witness

.....  
By executing this agreement the signatory warrants that the signatory is duly authorised to execute this agreement on behalf of PUBLIC SECTOR PENSION INVESTMENT BOARD

### Signing page

DATED: 14 August 2013 (Sydney time)

EXECUTED by HOCHTIEF AirPort GmbH by a managing director and an authorised officer (Prokurist):

Signature of Managing Director

Holger Linkweiler

SIGNED by BRUNO GUILMETTE as authorised representative for PUBLIC SECTOR PENSION INVESTMENT BOARD in the presence of:

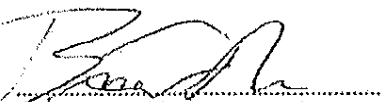
Signature of witness

MELANIE BERNIER

Name of witness (block letters)  
1250 RUE LEVESQUE WEST  
SUITE 900 MONTREAL, QC  
Address of witness H3B 4W8  
CANADA

Signature of Authorised Officer\*  
\*delete whichever is not applicable

Name of Authorised Officer\* (block letters)  
\*delete whichever is not applicable



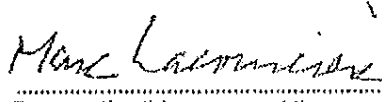
By executing this agreement the signatory warrants that the signatory is duly authorised to execute this agreement on behalf of PUBLIC SECTOR PENSION INVESTMENT BOARD

SIGNED by MARC LACOMBIERE as authorised representative for PUBLIC SECTOR PENSION INVESTMENT BOARD in the presence of:

Signature of witness

MELANIE BERNIER

Name of witness (block letters)  
1250 RUE LEVESQUE WEST  
SUITE 900 MONTREAL, QC  
Address of witness H3B 4W8  
CANADA



By executing this agreement the signatory warrants that the signatory is duly authorised to execute this agreement on behalf of PUBLIC SECTOR PENSION INVESTMENT BOARD