

AMP CAPITAL INVESTORS (UK) LIMITED

St. Louis Lambert International Airport
Public-Private Partnership

Response to Request for Qualifications

1 November 2019

All currency herein is in U.S. Dollars unless otherwise noted

The City of St. Louis (the "City")
Airport Advisory Working Group

cc: Mr. Glenn Muscosky – Managing Director, Moelis & Company
Mr. Matthew Hughes – Managing Director, Moelis & Company
Mr. Michael Garvin – Deputy City Counselor, City of St. Louis, Missouri

November 1, 2019

Re: Request for Qualifications

Dear Members of the City and Airport Advisory Working Group:

On behalf of AMP Capital Investors (UK) Limited ("AMP Capital" or the "Respondent"), in its capacity as portfolio manager of the AMP Capital Global Infrastructure Fund II ("GIF II" or the "Fund"), and on behalf of its affiliated investors and managed accounts, we are pleased to submit this RFQ response to qualify for the Public-Private Partnership ("P3") to manage and operate St. Louis Lambert International Airport (the "Airport" and collectively the "Transaction").

We believe AMP Capital is uniquely positioned to deliver on all three of the City's primary objectives, and we will work closely with you to enhance St. Louis Lambert International Airport in a way that will foster broader economic growth and development.

AMP Capital's long track record of operating airports in Australia and the United Kingdom and our relationships with the world's leading airlines place us amongst the few investors who have managed airports through multiple economic cycles and provide us with insight into how to approach transformative changes in a measured and sustainable fashion. This experience also has allowed us to consider and pilot innovative approaches to terminal and airside space and deploy significant amounts of follow-on capital into our facilities to improve the passenger experience and meaningfully position our airports to grow passenger volumes and air service.

Outside of the aviation space, AMP Capital's 30+ year track record of infrastructure investing and sustainable Public-Private Partnerships positions us as one of the world's most experienced managers of infrastructure assets and gives us the depth and experience necessary to meet all of the City's objectives. We are proud of the track record we've built over this time and are particularly proud of the relationships we have maintained with the local and regional stakeholders that have entrusted us with the operations of their critical infrastructure.

We have built a team who share our values of innovation, transparency, environmental stewardship, and local partnership and we look forward to having the opportunity to provide our unique perspectives with you and all Airport stakeholders in the future.

Sincerely,



Boe Pahari
AMP Capital
Global Head & Managing Partner
Berkeley Square House, Floor 5
London W1J 6BX
United Kingdom



Brent Tasugi
AMP Capital
Principal
1114 Avenue of the Americas, Floor 16
New York, NY 10036

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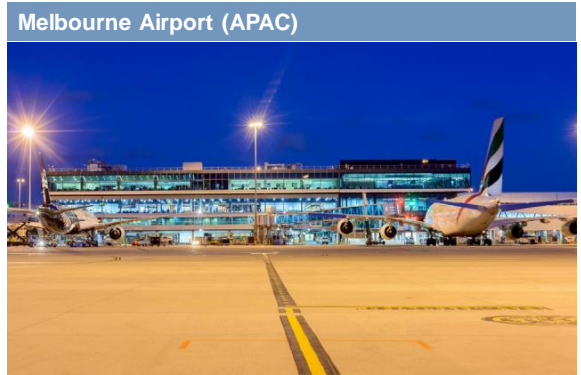
2. Executive Summary and Strategic Rationale

AMP Capital is committed to providing the City of St. Louis (the “City”) and all local stakeholders with a comprehensive solution to each of its objectives and, as one of the largest owners and operators of airport infrastructure in the world, we have the breadth and depth of experience to bring fresh and unique insight to the Airport and the region. **Aviation is a strategic priority at AMP Capital – we operate six airports worldwide and maintain 18 investment professionals (including three strategic advisors) dedicated to the aviation sector alone – this staff provides strategic guidance and development capital to our local management teams who oversee c.40,000 employees across our collective airport portfolio.**

Augmenting our dedicated staff and resources around the globe, we have assembled a world-class team of third party advisors with deep insights into all workstreams necessary to bring innovation and creativity to the Airport footprint, meet the City’s objectives and maximize the benefit to the Airport stakeholders, and importantly close the Transaction. Combined, our team has a long-standing history and is highly credentialed in enhancing airport operations, optimizing landside and airside land, developing adjacent real estate, assessing retail concessions and car parking, valuing airports and raising debt capital as well as navigating the FAA P3 process with considerable success for all counterparties.

Below is a summary of key factors that differentiate AMP Capital:

- **Aviation Experience.** AMP Capital began investing in and operating airports in 1997 and currently manages six airports that collectively handle over 65 million passengers each year, placing it amongst the world’s largest airport operators. We currently own and operate three airports in the United Kingdom: London Luton Airport, Leeds Bradford Airport and Newcastle Airport and three airports in Australia: Australia Pacific Airports Corporation (comprising of Melbourne Airport and Launceston Airport) and Port Hedland Airport. Our global airport platform provides valuable experience in not only managing mission critical major international gateway airports, but also smaller regional airports with unique catchment and air service requirements. We have developed numerous business plans, redevelopments, budgets, and capital/operational improvement programs over the course of the past 20 years for various airports around the world. Further, we have strong existing relationships with many international and US carriers several of which operate at the Airport. This will provide tremendous insight, which we plan to leverage to improve the Airport for the benefit of the City and all stakeholders.
- **Experience Investing Follow-On Equity Capital to Maintain or Grow our Infrastructure Investments.** Since 1997, AMP Capital has deployed over \$3.7 billion of equity into the aviation sector across our network of airports, and \$2.6 billion of this investment has come in the form of follow-on equity capital. Not only do we have a long track record of upholding the commitments we agree with our stakeholder partners, but as outlined in the following pages, **we have a demonstrated history of investing beyond the minimum requirements to continuously improve and grow the assets we manage.** As an example, we’ve invested \$1 billion into the Melbourne Airport from 2007 - present to upgrade commercial programs, security and facility infrastructure. Over that same time period, domestic and international passenger growth increased by 33% and 128%, respectively.
- **Federal Aviation Administration (“FAA”) P3 Experience.** In addition to our deep airport experience globally, AMP Capital has the unique advantage of being one of the few firms that has team members who have successfully completed the FAA AIPP process. Notably, Brent Tasugi, the day-to-day deal team leader and Head of North American Transportation & Logistics at AMP Capital, **was a senior member of the team that successfully completed the long-term Lease and Concession of the Luis Munoz Marin International Airport in San Juan, Puerto Rico in 2013** while at his former firm, Highstar Capital. In addition to leading the due diligence of the investment on behalf of Highstar Capital, Mr. Tasugi assisted in the negotiations with the signatory airlines (including many which currently serve the Airport) and was part of the initial leadership team which transitioned the operations of the airport from the municipality to the new private operator. He acted as the interim CFO of the airport while helping to build out the local leadership team in Puerto Rico. **Ensuring a timely closing of the Transaction and, importantly, a seamless transition of Airport operations is vital to ensure a success outcome for the City and all stakeholders.** We have assembled a team of world-class advisors with equally strong domain expertise. One of these advisors, LeighFisher, assisted the Puerto Rican government in its P3 process for the Luis Munoz Marin International Airport and worked extensively with the FAA, signatory airlines and other regulators around that process.
- **Institutional Track Record of Transitioning Assets, including Airports, from the Public to the Private Sector.** Throughout our history, AMP Capital has developed a strong track record of transitioning the operation of critical infrastructure assets from the public to private sectors. These assets span from regional hospitals, national transmission infrastructure, water and wastewater utilities, and the operation of many transportation assets that provide critical services to the travelling public. In the airports space specifically, in March 2016, AMP Capital successfully transitioned the operations of the Port Hedland Airport from public to private operatorship seamlessly and without significant incident.
- **Collaborative Relationship with Labor.** AMP Capital has earned a strong collaborative track record over its history of working with local labor parties to create best-in-class working environments and foster community development in the regions we operate.



- **Capable Infrastructure Investor with Financial Capacity.** AMP Capital is one of the world's most experienced infrastructure investors and managers of infrastructure assets, dating back to its first infrastructure investment in 1988, the Sydney Harbour Road Tunnel in Australia, and its first airport investment in 1997, Melbourne Airport. We currently operate out of 19 offices across the globe, including three offices in the United States (New York, Los Angeles and Chicago), and, as alluded to previously, **we manage \$19 billion of infrastructure equity and debt funds with 90 investment and asset management professionals dedicated to infrastructure globally. We have completed over 170 infrastructure equity and debt investments** and have successfully raised and manage 10 infrastructure funds across a range of geographies. We have vast experience and a proven track record of delivering stakeholder expectations on an on-going basis within complex regulatory environments.

AMP Capital has been recognized by our peers for our achievements in infrastructure investing, most notably in the United States and in Europe. The Infrastructure Journal awarded AMP Capital the **"North American Fund Manager of the Year" in 2018** and the Infrastructure Investor awarded AMP Capital the **"Transportation Investor of the Year (Europe)", also in 2018**. These awards acknowledge not only AMP Capital's success in deploying capital, but our innovative, collaborative, relationship driven approach to structuring and executing transactions.



AMP

- **World Class Advisory Team With Local Connectivity.** In addition to LeighFisher, we have assembled a world-class advisory team that has knowledge and experience across aviation generally but is also intimately familiar with the needs of the City and Airport. This includes Allen & Over (**"A&O"**), who have advised on nearly every US-airport P3 that has come to the market (JFK Terminal 1, LaGuardia Central Terminal Building and Terminals C&D, Newark Airport Terminal 1); and **NorthPoint Development**, which is a local Missouri industrial real estate developer with considerable experience in the communities surrounding the Airport. We are presently in active discussions with other local advisors who will be able to provide our team with deeper insight into the needs of all local stakeholders.
- **Community and Economic Impact.** Positive community and economic impacts are integral to AMP Capital's investment considerations. We support the communities in which we operate via community-based initiatives, employing local citizens, and maintaining active dialogue with community members. Most recently, the Melbourne Airport awarded A\$100,000 of funding under its Community Grant program to support educational outcomes for people in the surrounding community. AMP Capital prioritises community involvement not just at the asset-level, but institutionally. The AMP Foundation (**"Foundation"**), AMP's main community investment vehicle, focuses on improving access to education and employment opportunities and improving financial literacy. The Foundation has distributed A\$100 million in grants and donations since 1992. This includes A\$5 million **"Tomorrow Fund"** grants to 257 individuals in 2019 alone, supporting Australians determined to make a positive impact.
- **Environmental, Social, Governance ("ESG") and Safety.** Environmental stewardship and social sustainability is a major part of who AMP Capital is and what it stands for. AMP Capital was one of the first to sign the United Nations Principles for Responsible Investment. We've been integrating ESG factors into our business decisions for almost two decades. We recognise that all investments we make have a purpose and a wider impact – and it's up to us to help make it a positive one for our clients and the global markets and communities in which we invest.



Most recently, AMP Capital led the launch of a new integrated hidden disability program at the Melbourne Airport. The program, the first of its kind for an Australian airport, includes various initiatives designed to assist travellers living with disabilities that may not be immediately apparent to airport staff, including anxiety disorders, autism, dyslexia and dementia. Furthermore, all assets currently under AMP Capital's management and ownership are assessed through the annual Global Real Estate Sustainability Benchmark (**"GRESB"**) scorecard, which is an independent assessment of ESG performance of real assets worldwide. This year's results **highlighted Melbourne Airport and Launceston Airport, which ranked Asset Sector Leader for airports in the transport division**. Furthermore, ITS ConGlobal, one of AMP Capital's North American portfolio companies, which ranked #1 out of 88 qualifying assets in the Americas. As a general matter, we recognize the importance of safety, security and environmentally sustainable development.

Overall, we are very excited about the long-term concession opportunity at the Airport and we believe we have the technical and financial capabilities required to deliver on the objectives the City, the surrounding communities and all Airport stakeholders are seeking, while the population of the St. Louis region can rest assured that the on-going management and development of the Airport will be in the hands of a highly qualified and experienced team.

If selected, AMP Capital intends to operate the Airport as a standalone, self-contained business, reporting to a board of directors comprised of representatives of the Respondent and working closely with all key constituents of St. Louis and the City to ensure a long and beneficial partnership. At the same time, we will also be able to draw upon the extensive resources of our global organization to assist in delivering world-class facilities and growing the route network for the benefit of the Airport, airlines, passengers and the traveling public of St. Louis.

3. Description of Respondent

- a. **Description of Respondent:** Provide a description of the Team, including a description of all Team members and the anticipated legal relationship (governance and shareholder structure) among the Team members (e.g., partners, shareholders, client-consultants, etc.) as appropriate. Also provide a description of any upstream relationship to financially responsible entities.

AMP Capital is one of the world's most experienced managers of infrastructure assets. Over our three decades of investing experience, we have completed more than 170 infrastructure investments and currently manage more than \$19 billion of infrastructure equity and debt funds. AMP Capital is a majority-owned Subsidiary of AMP Limited. Descriptions of both AMP Capital (and its parent entity AMP Limited) are noted below.

AMP Limited & AMP Capital

Established in 1849 and with 170 years of experience in providing financial services, the AMP brand is one of the leading independent wealth management companies in the world with a long-standing focus on infrastructure investment.

AMP Limited operates through two businesses:

- **AMP Capital** – Offering investment management activities, with infrastructure investing recognised as one of its core capabilities
- **AMP Financial Services** – Offering a range of financial products and services including financial planning and investment services, as well as pensions, mortgages, savings and life insurance products.

AMP Capital has one of the largest infrastructure investment teams in the world with technical expertise in areas such as asset management, valuation, due diligence, project finance, and business and capital improvement plan development across multiple asset classes and regions.

A summary of key members of AMP Capital's investment and asset management teams is below:

Investment Team



Simon Ellis

Partner, Head of Americas | 27 Years of Experience

Simon Ellis is responsible for originating and executing investment opportunities and the asset management of certain portfolio investments. Mr. Ellis directly oversaw the investments in London Luton Airport, Leeds Bradford Airport and Newcastle Airport. Prior to joining AMP Capital, he was Chief Investment Officer of ING Infrastructure Funds in London, where he led the fund's investment strategy and origination activities, holding senior positions in the infrastructure teams at WestLB, HVB and Lloyds TSB. Mr. Ellis holds a first-class Bachelor of Arts honours degree in English from Bangor University and a postgraduate ACIB qualification.



Brent Tasugi

Principal, Head of North American Transportation & Logistics | 17 Years of Experience

Brent Tasugi joined AMP Capital's New York office in 2017 and is responsible for investment sourcing and deal execution in North America. Prior to joining AMP, Mr. Tasugi was a Senior Vice President at Oaktree Capital Management / Highstar Capital where he helped lead the firm's Transportation & P3 investment efforts and served as a board member at Aerostar Airport Holdings, LLC, the operator of the Luis Munoz Marin International Airport in San Juan, Puerto Rico (the first major airport in the US to undergo the FAA P3 process) and LoneStar Airport Holdings - operator of the South Terminal at Austin-Bergstrom International Airport. From 2013 – 2014, Mr. Tasugi served as the interim Chief Financial Officer of Aerostar Airport Holdings and helped to transition the management of the Luis Munoz Marin International Airport from municipal control to a P3. Mr. Tasugi holds a Bachelor of Science degree in economics from the Wharton School at the University of Pennsylvania.



David Kenny

Principal, Asset Management | 17 Years of Experience

David Kenny is the asset manager for Australia Pacific Airports Corporation and Port Hedland International Airport. Prior to joining AMP Capital, David held senior roles with Ontario Teachers' Pension Plan Board, Downer Group, Macquarie Airports, Qantas Group and Macquarie Group. As Chief Investment Officer for Macquarie Airports, Mr. Kenny was involved in the acquisition of significant equity interests in major airports in Europe, Australia and Latin America, and took a leading role in the spin-off of Macquarie Airports from Macquarie Group and establishment as a stand-alone A\$6 billion global airport fund with significant shareholdings in Sydney, Copenhagen, Brussels and Cancun airports. David holds a Bachelor of Laws and Bachelor of Commerce from the University of Melbourne, Master of Business Administration from Tulane University and the University of Chile, and a Masters in Airport Management from the Distance University of Madrid.

**David Rees***Partner, Global Co-Head of Asset Management | 35 Years of Experience*

David Rees is responsible for the long-term performance of AMP Capital's infrastructure assets as part of AMP Capital's active asset management strategy. Mr. Rees has been a board member of several AMP Capital's European infrastructure assets including Newcastle Airport, Angel Trains, Alpha Trains, Wales and West Network and Thames Water. Prior to joining AMP Capital, he worked extensively at National Grid, an international network energy company, and at OFWAT, the UK water regulator. Mr. Rees started his career in investment banking at County NatWest, where he worked on the privatisations of UK water and electricity businesses. Mr. Rees holds a Master of Arts honours degree in Mathematics from the University of Oxford in the UK.

**John Stent***Board Director, Newcastle Airport | 27 Years of Experience*

John Stent is one of three AMP Capital appointed Board Directors of Newcastle Airport. Prior to representing AMP Capital, Mr. Stent's most recent role was Acting Chief Executive Officer of Abu Dhabi Airport Company. He previously worked at Macquarie Group where he was a board director of Brussels, Copenhagen, Birmingham and Newcastle Airports. Prior to this, he worked at BAA plc, a holding company for seven major airports in the United Kingdom, where he served as MD of the BAA Terminal 5 project, MD of Stansted Airport and finance director of Heathrow Airport. Mr. Stent was awarded a Bachelor honours degree in Economics and Politics from Bristol University, UK.

**Hywel Rees***CEO of Leeds Bradford Airport | 26 Years of Experience*

Hywel Rees was appointed Chief Executive Office at Leeds Bradford Airport in May 2019. Prior to his appointment, Mr. Rees was a Principal in AMP Capital's London office, where he was a Board Member for Newcastle Airport and London Luton Airport in the UK and has served on the boards of Melbourne Airport in Australia and Alpha Trains in Europe. Prior to joining AMP Capital, Mr. Rees spent 10 years at Ferrovial, including as a member of BAA's Airports Division Leadership Committee, where he led the forced disposal and pre-sale separation of Stansted Airport from BAA/Heathrow for £1.5 billion and, earlier, the disposal of Edinburgh Airport for £807m; both under Competition Commission oversight. He holds an Honours degree in Economic History from Exeter University and a Master's degree in Construction Law & Arbitration from Kings College, London.

**Damian Stanley***Partner | 22 Years of Experience*

Damian Stanley joined AMP Capital in 2015 and has extensive experience leading transactions and managing assets within the infrastructure space, with a focus on the transport sector. At AMP Capital, Mr. Stanley led the Leeds Bradford Airport and London Luton Airport transactions. Prior to joining AMP Capital, Mr. Stanley was a director of the Australian board of Whitehelm Capital and Chairman of its UK subsidiary board. Previous roles include Head of Infrastructure Investment Advisory, EMEA at Morgan Stanley and Managing Director, Macquarie Infrastructure and Real Assets at Macquarie Group. Mr. Stanley holds a Bachelor of Science degree in Mathematics from the University of Bristol, United Kingdom.

**Adam Petrie***Principal | 11 Years of Experience*

Adam Petrie joined AMP Capital in February 2009 and is responsible for the origination and execution of investment opportunities in the transport sector across Europe. Mr. Petrie has completed a wide range of infrastructure transactions across the airports, aviation, rail, energy, health and social infrastructure sectors globally. He is actively involved in the asset management of AMP Capital's transport assets, including as a board director of Leeds Bradford Airport and Angel Trains. Prior to joining AMP Capital, he worked for a property investment company in London. Mr. Petrie is a CFA® charterholder and holds a Bachelor of Commerce and Graduate Diploma in Finance from Lincoln University, New Zealand.

**Scott Robinson***Investment Director | 14 Years of Experience*



Scott Robinson joined AMP Capital's New York office in 2014. During his time at AMP Capital, Mr. Robinson has helped execute all North American transportation investments, including Millennium Garages, a Chicago-based underground parking facility, and ITS ConGlobal, an intermodal rail and logistics company, where he served as the interim Chief Financial Officer post AMP Capital's acquisition. Prior to AMP Capital, Mr. Robinson worked in J.P. Morgan's investment bank covering infrastructure and energy where he worked on P3 and concession-related processes. Mr. Robinson holds degrees in economics and finance from the University of Virginia.

- b. **Controlling Interest / Ultimate Ownership:** Identify the individuals or companies who hold an ownership interest of ten percent (10%) or more in each Team member, including any foreign entities and sovereign nation participation.

4. Operational and Management Capability

- a. Address the following areas with respect to operational and management capability:
- i. **Operations and Maintenance Expertise:** Provide evidence demonstrating expertise in managing an airport of this nature. Specifically, the teams should highlight their experience and qualifications in the following areas:
1. **Substantial experience of Team members in managing and improving other commercial airports.**
 2. **Substantial experience in managing facility maintenance/repair and procurement of related materials.**
 3. **Familiarity with FAA regulations and procedures, airport operations, construction and maintenance standards.**
 4. **Experience with facilitating airport passenger growth via route development and marketing.**

AMP Capital has deep and relevant experience in the operations, maintenance and development of airports. We have owned all six of our airports for a combined total of 56 years, during which time we have developed extensive familiarity with O&M, procurement and partnerships with government agencies. The table below that summarizes AMP Capital's experience in managing and improving our current network of airports and directly addresses our O&M expertise, as well as highlights other value-added initiatives that are relevant to this Transaction.

| Asset | Description |
|--|---|
| Australian Pacific Airports Corporation Pty Ltd (APAC) Consisting of:  Melbourne Airport (APAM)  Launceston Airport (APAL) | Investment Date 1997 |
| | Geography Australia |
| | Government Concession? (Y/N); Concession Term Yes; 50-year lease w/ 49-year extension option |
| | Counterparty Australia Federal Government |
| | Passengers Melbourne Airport: 37.4 million (2019) Launceston Airport: 1.4 million (2019) |
| | Major Airlines Qantas, Virgin Australia, Jetstar, Tigerair, Air New Zealand, Cathay Pacific, China Southern, Emirates, Singapore Airlines, United |
| | Asset Overview: |
| | <ul style="list-style-type: none"> ■ Melbourne Airport ("APAM") and Launceston Airport ("APAL") are 100% owned by the Australian Pacific Airports Corporation Pty Ltd ("APAC"). ■ Australia's second-largest airport and the principal gateway to the city of Melbourne. ■ Melbourne Airport has four distinct business units each with relevance to the St. Louis Airport's operations: <ul style="list-style-type: none"> ▪ Aeronautical: Handles over 240,000 aircraft movements per year, comprising of 36 international and domestic airlines. Serves 45 international destinations and 30 domestic and regional destinations. Melbourne airport is a significant trade hub, with over 300,000 tons of freight exported and imported per year, comprising 35% of the export market. ▪ Retail: Retail precinct comprises over 182K ft² across 110 stores with 100% occupancy. ▪ Property: The airport estate represents over 2,740 hectares of land, with over 360 leases, including a dedicated business park, as well as logistic and other companies. ▪ Parking and ground access: 23,000 public car parking spaces and over 25,000 movements per day through the forecourt, including taxi, Uber and other ride share services, as well as dedicated coach and private vehicles. ■ Launceston Airport is also divided into four distinct business units: <ul style="list-style-type: none"> ▪ Aeronautical: Handles approximately 20,000 aircraft movements a year, comprising of three domestic airlines. Serves three domestic destinations. ▪ Retail: Almost 10K ft² across five stores. |
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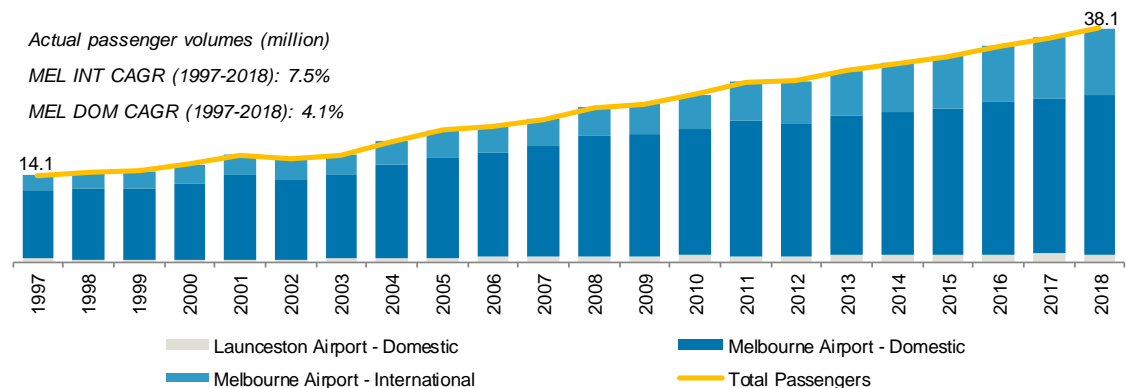
- **Property:** Approximately 235K ft² of leased area across more than 30 leased sites
- **Parking and ground access:** Over 1,500 public car parking spaces

AMP Value-Add:

Air-Service Expansion & Operational Highlights:

- As part of AMP Capital's asset management strategy, APAC established an internal traffic forecasting team, which has led to more precise forecasting of traffic volumes with less reliance on econometric modelling. This development has enhanced capacity planning decisions and supported the aeronautical business development team in identifying and winning new routes.
- International passenger volumes have grown by approximately 8.8% per annum since 2009 while domestic passenger volumes have grown by 2.8% per annum. As a result, Melbourne Airport's share of the Australian international travel market increased from 20.6% in 2009 to 26.9% in 2019, with services to 45 destinations now offered by 36 airlines.
- New airlines that have entered the Melbourne market over the last two years include Air Canada, Cebu Pacific, Japan Airlines, LATAM, Malindo Air and SriLankan Airlines. Further, Asiana will begin operations in December 2019.

Melbourne Airport Passenger Growth (since 1997)



Improving the Passenger Experience:

Melbourne Airport

- Between 2007 and 2017, the total amount invested across the airfield and terminals infrastructure was more than \$1 billion. Capital improvements undertaken to date include:
 - At the International Terminal, expansion and optimization of check-in space, along with the roll-out of new security screening technology to provide a faster, easier process for travellers and improved security outcomes for the airport.
 - Expanded retail offering with more duty-free space, a luxury precinct, and new cafes and restaurants operated by Melburnians to meet and exceed passenger needs.
 - A new baggage reclaim in the airport's international arrivals hall enabled the airport to increase international passenger throughput by 15%. Additionally, the airport has just commenced an expansion of the landside arrivals area.
 - Maintenance and repair initiatives for domestic passengers at Terminal 1 and Terminal 3 will bring these terminals in line with the relatively new Terminal 4 (constructed in 2015).
 - On the airfield, new taxiways and a new third runway are in development to ensure that the airport can achieve on-time performance and growth targets well into the future. The airport is using new technology to minimise airport disruptions.
- Above investments were made in consultation with airlines, as is required under the regulatory framework which applies to the major Australian airports.
- AMP Capital has been able to leverage its deep, in-house expertise to drive business initiatives including:
 - Real estate expertise to identify and pursue property development opportunities, including strategic reviews of the retail, food & beverage and car parking businesses to optimise non-aeronautical revenue growth.

- Debt Advisory insights to optimise management's refinancing and debt funding requirements, including access to new debt markets. For example, the airport accessed the Japanese Bank Debt market for the first time in 2019.

Launceston Airport

- Terminal transformation project including a 6.4K ft² expansion of the terminal, introducing Emirates Leisure and Retail. Launceston was their flagship offering in the Australian market.
- AMP Capital also led the recent enhancement to the airport's car parking area, with the introduction of a premium undercover parking precinct which provides additional choice and convenience for customers.

Safety & Regulatory:

- Melbourne Airport operates under a dual-till light-handed regulatory framework and, as a result, aeronautical charges are negotiated directly with airlines.
- The Aeronautical Services Agreement ("ASA") was successfully completed for a five-year period in 2019, with over 40 airlines signing up to the agreement. The ASA underpins Melbourne Airport's A\$4 billion investment program and is designed to provide the necessary capacity and quality of service for the airport's growing airline community.
- GRESB recently recognised the airport's commitment to sustainable practices in its Infrastructure Assessment. APAC, the parent entity of Melbourne and Launceston airports, achieved a score of 88 out of 100 for its assessment against a peer average of 67 and was named the Asset Sector Leader for airport companies in the transport division.

Community & Environment

- In 2019, Melbourne Airport provided A\$100,000 to ten Neighbourhood Houses located within 10 miles of the airport. Neighbourhood Houses belong to a social infrastructure program which provides a safe and welcoming environment for people to form connections within their local communities. The funding is intended to support established and successful initiatives that improve educational and employment pathways for those in need.
- Melbourne Airport continued its 10-year association with Western Chances to deliver programs that remove social, economic and cultural barriers to education and job training for young people across Melbourne's western suburbs. The program offers tailored scholarships and opportunities to recipients.
- Supported Banksia Gardens Community Services since 2015 to deliver improved educational outcomes to elementary and high school students in Melbourne's northern suburbs. Support provided by the airport facilitates homework clubs and study groups for elementary and high school students. Students under the program can also receive A\$500 scholarships to help support their transition to high school.

Melbourne Airport and Conservation Volunteers Australia launched a community volunteer program aimed at enriching the lives of adult migrants and refugees living in Melbourne's north-west. The volunteer program encourages the region's multicultural community to participate in environmental projects, while gaining language and social skills. The program seeks to give participants access to key community organizations such as Brimbank City Council, Parks Victoria and Banksia Gardens, broadening migrants' networks in the area, while also supporting environmental restoration activities.



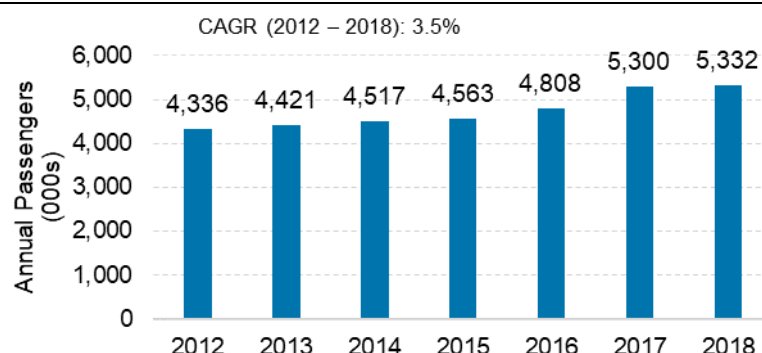
**Newcastle
International**

| | |
|--|---|
| Investment Date | 2012 |
| Geography | United Kingdom |
| Government Concession? (Y/N); Concession Term | Yes; 30-year lease |
| Counterparty | Seven local authorities ("LA7") |
| Passengers | 5.3 million (2018) |
| Major Airlines | Aer Lingus, Air France, British Airways, Emirates, Jet2 & easyJet |

Asset Overview:

- Newcastle International Airport ("NIA") is the largest airport in the North East United Kingdom, supporting 3,500 jobs on site and a further 18,300 jobs across the region and contributes £1.16 billion into the economy every year.
- Operates as a P3, similar to the St. Louis Airport, between LA7 in the North East region of England and AMP Capital.

Newcastle Airport Passenger Growth



AMP Value-Add:

Air-Service Expansion & Operational Highlights:

- AMP Capital and NIA drove a new long-term route development strategy, including identifying appropriate routes and airlines to proactively target. This initiative was supported by a marketing strategy with a focus on inbound traffic development. The Emirates non-stop service to Dubai route contributes c.£600 million to the local economy and has opened export avenues to North East UK firms, some of which have opened offices in the United Arab Emirates.
- In 2018, NIA appointed an Inbound Tourism Manager to develop a new tourism strategy, intended to increase the number of inbound passengers using existing NIA routes. The Manager will work in partnership with Visit Britain to provide tailored marketing at each targeted region.
- AMP Capital led a significant refinancing in 2016, intended to optimize the airport capital structure.

Improving the Passenger Experience:

- AMP Capital has acquired off-airport car parks, increasing total parking spaces to over 11,000 spaces, and developed Premium Fast Track and Premium Meet & Greet parking, allowing passengers to park immediately outside the terminal and reduce congestion at taxiways.
- Implemented a significant redesign of its airside commercial activities, which AMP Capital supported by leveraging its Shopping Center team's retail expertise and utilising experience from Melbourne Airport's multiple retail redesign projects, in order to deliver maximum appeal to airport passengers.

Safety & Regulatory:

- All employees at NIA are trained in fire, first aid and health and safety training at the airport's Training Academy. 3,000 delegates were trained at the Academy during 2018.
- The airport assumed responsibility from the Civil Aviation Authority ("CAA") as the statutory safeguarding consultee for developments within its aerodrome area. Consequently, NIA and AMP Capital have been responsible to ensure that its aerodrome is safe for use by aircraft.

Community & Environment:

- The airport has a dedicated Carbon Reduction Group on staff that has initiated the replacement of lighting to LED, implemented sensors and has a dedicated energy monitoring system.
- A series of lagoons fitted with the latest monitoring equipment captures all water outputs from the airport before it is discharged either to the sewer or local watercourse. The system automatically analyses water leaving the site, and, if pollution is detected, the water is diverted to the sewer. If the water is clean, it is allowed to enter the local watercourse, as consented by the Environment Agency.
- Nitrogen Dioxide (NO₂) monitoring is carried out using diffusion tube analysis. The tubes are located at 22 locations around the airport site and are sent regularly to Newcastle City Council for analysis. The airport company is part of the UK Nitrogen Dioxide diffusion tube network which provides a nation-wide picture of concentrations of this important traffic-related pollutant.

| | |
|------------------------|------|
| Investment Date | 2018 |
|------------------------|------|

| | |
|------------------|----------------|
| Geography | United Kingdom |
|------------------|----------------|

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|-------------------------------------|------|
| Government Concession? (Y/N) | Yes; |
|-------------------------------------|------|

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|------------------------|---------------|
| Concession Term | 30-year lease |
|------------------------|---------------|

| | |
|-----------------------|-----------------------------|
| Counterparty | Luton Borough |
| Passengers | 16.5 million (2018) |
| Major Airlines | easyJet, Wizz Air & Ryanair |

Asset Overview:

- London Luton Airport (“LLA”) is one of the fastest growing and is the fifth largest airport in the UK, with 18 million passengers expected for CY19.
- A gateway to the world’s busiest city airport system, with 177 million passengers traveling through London in 2018.
- Operates a route network that serves 150 destinations in Europe, Africa, and Asia.

AMP Value-Add:

Air-Service Expansion & Operational Highlights:

- The AMP Capital team has worked closely with LLA to help achieve landmark deals over the past year since acquiring a stake in the operating company. These include:
 - In August 2018, Ryanair contributed an investment of £156 million at LLA with 2 new based aircraft for its winter 2018 schedule and added 6 new routes to Alicante, Athens, Barcelona, Bologna, Cork and Malaga and more flights on its existing Vilnius route.
 - In September 2019, LLA welcomed a new airline in FlyBosnia with a direct route to Sarajevo, being the only airline to connect London and the UK directly to that city.
 - In October 2019, Wizzair launched two routes from London Luton Airport to the Russian cities of Moscow and St. Petersburg. This is a landmark route as Wizz Air UK is the sole British carrier directly connecting passengers between London to St. Petersburg.
- In April 2019, LLA reached the milestone of serving 17 million passengers over a 12-month period.
- Maintains a **97% operational efficiency rate on the Hold Baggage Screening (“HBS”) security check system** whilst meeting increasing passenger demand.

Improving the Passenger Experience:

- AMP Capital continues to support management and utilize airport portfolio best practices in driving commercial growth through both the recently redeveloped terminal and car park developments and enhancing the customer experience.
- In December 2018, LLA officially opened its terminal redevelopment project that delivered **£160 million investment in transforming the airport**, the biggest investment in the airport’s 80-year history. Redevelopment works included a complete redesign of the terminal, new retail shops and restaurants, and major upgrades to transport links, including better road access to the M1, new car parking facilities, and a remodelled bus and coach interchange. Ultimately, this has significantly enhanced the customer experience, with over 1,000 seats, free Wi-Fi, an expanded security area and significant retail choice with luxury and high street stores.
- Additionally, work is well underway on a **£225 million light rail system which will link the airport with Luton Parkway station** and the project is anticipated to be completed by 2021. The project is through close collaboration with the Luton Borough Council.
- The 2019 CAA Departing Passenger Survey found that 82.8% of passengers passing through LLA have rated the experience “good” or “excellent”. The rating came as the airport experienced its busiest-ever July, welcoming 1.7 million passengers, 6.7% more than last year.

Safety & Regulatory:

- AMP Capital is a highly credible partner to the Luton Borough Council, the freehold owner of the airport, given our experience working with local authorities at our longstanding airport partnerships.
- AMP Capital supports the functions of the Luton Safety Stack, through which the airport’s stakeholders (including airlines and ground service providers) collaborate to determine best practices for airport procedures. This includes standardising ground handling procedures to improve safety and turnaround efficiency.
- LLA also has a dedicated Emergency Planning Manager, who leads collaborations with emergency response teams from around the region and has trained with the HM Government Cabinet Office and leads the UK Aviation Emergency Planning Group.

Community & Environmental:

- The airport indirectly employs over 9,400 staff and is a key economic driver for the region, with each additional one millionth passenger estimated to contribute £76 million to the local economy¹.
- LLA began a trial from August 2019 until 30 September 2019 which will see drivers of electric vehicles ("EVs") benefit from reduced drop-off and pick-up charges. Drivers of EVs will be able to use a dedicated section of LLA's multi-story car park for a reduced charge of £2 for a maximum of 30 minutes - a 75% reduction compared with the rate for other vehicles. EV drivers will also be able to use charging points for free during this period.
- LLA has a Community Engagement Strategy, which is part of its broader Corporation Social Responsibility program. This includes choosing an official charity for 2018/2019 (Macmillan Cancer Support) for which staff at LLA will organise and take part in a variety of fundraising events and the airport has committed to raising £80,000 over two years.
- Every year, the airport also gives £150,000 of grants to local charities benefiting the region.
- Additionally, LLA offers a 5-week, bi-annual youth employment program to provide local young people the chance to build their skills, experience, and confidence. 81% of the 18-30-year-olds LLA has helped have gone straight into full-time employment at the airport (145 people total).

| | |
|---|------------------|
| Investment Date | 2017 |
| Geography | UK |
| Government Concession? (Y/N) Concession Term | Freehold Airport |
| Counterparty | Not Applicable |
| Passengers | 4 million (2018) |
| Major Airlines | Jet2 & Ryanair |



Leeds Bradford Airport

Asset Overview:

- Leeds Bradford Airport ("LBA") is the 15th largest airport in the UK and serves a large, fast-growing local population and catchment area in the City of Leeds Metropolitan District in West Yorkshire, England.

AMP Capital Value-add:

Air-Service Expansion & Operational Highlights:

- Masterplan published in 2017 includes detail around route development initiatives, focusing on the core growth area of financial and business services identified by the Local Enterprise Partnership ("LEP") and offering hub connectivity opportunities and direct business links to European city centers.
- New routes into Europe with Jet2, included Bourgas (Bulgaria), Chania (Crete) and Izmir (Turkey) and continued progress with long-haul flights through attracting new airlines and adding routes.
- In the context of growing passing volumes, LBA has successfully used low base tariffs and rebates with key strategic airlines to support growth.

Improving the Passenger Experience:

- LBA has recently created an enhanced customer offering with more retail and restaurant additions, as well as introducing three lounges. In addition, LBA has invested to upgrade HBS equipment and the new Warren House Lane car park.

Safety & Regulatory:

- In accordance with its European Aviation Safety Agency ("EASA") Certification, Leeds Bradford Airport has an Emergency Response Plan which involves a dedicated fire service, centralised command and control function, and comprehensive crisis management system and integrated communication platform.
- The airport's dedicated technical department responsible for the management of air traffic equipment is CAA-approved.

Community & Environmental:

¹ Economic impact study from Oxford Economics in 2015

- Rebranded as 'Yorkshire's Airport' in a bid to raise its profile around the region and to create an airport that matches the needs and requirements of the region it serves and the surrounding area.



Port Hedland International Airport

| | |
|--|--------------------------|
| Investment Date | March 2016 |
| Geography | Australia |
| Government Concession? (Y/N); Concession Term | Yes; 50-year lease |
| Counterparty | Town of Port Hedland |
| Passengers | 0.4 million (2019) |
| Major Airlines | Qantas, Virgin Australia |

Asset Overview:

- Port Hedland International Airport is the gateway to Western Australia's North West and the Pilbara mining region, which is one of the world's largest iron ore export ports.
- Located approximately 1,300 kilometres north of Perth on the Pilbara coast, the airport accommodated c.420,000 passengers every year and has nearly 100 flights a week, with daily flights to Perth and direct weekly flights to Brisbane and Bali.

AMP Capital Value-add:

Air-Service Expansion & Operational Highlights:

- Significant, hands-on support provided to the Port Hedland management team in the development and implementation of a long-term business plan.
- Very strong engagement in the development of the airport's capital works program including a leading role in the optimization and prioritization of projects.
- Lead role in the development and execution of a new, long term pricing agreement for the airport with airlines. This is a critical project for the airport with completion expected in 2020.

Improving the Passenger Experience:

- A consortium led by AMP Capital agreed to pay the Town of Port Hedland Council A\$165 million upfront and committed to invest further capital to upgrade airfield infrastructure and terminal capacity to 500,000 passengers per annum at the IATA Optimum Standard.
- Airfield works are currently underway, while the terminal upgrade is reaching the final stages of design before construction works commence in 2020. The total expenditure on the capital projects is likely to exceed the minimum requirement outlined in the lease agreement (A\$40 million) by c.50%.
- AMP Capital is leveraging strong sector experience to provide significant guidance on aeronautical and commercial development activities, including pricing negotiations and the capital works program.
- Development projects include terminal redevelopment, taxiway development and rehabilitation, runway strengthening, improved gate lounge facilities including flexible use of the terminal and redevelopment of the car park and ground transportation options.

Safety & Regulatory:

- Port Hedland International Airport is subject to oversight by Australia's aviation regulator, the CASA
 - Regular five-yearly audits are undertaken against the Manual of Standards 139
 - PHIA continues to comply with all obligations imposed by CASA
- Also subject to oversight from Aviation and Maritime Security, a division of Australia's Department of Home Affairs:
 - Random audits are conducted throughout the year, including three in 2019
 - PHIA continues to comply with all obligations imposed by AMS

Community & Environmental:

- AMP Capital, through Port Hedland International Airport, actively supports the Hedland community. Recent support has included flight voucher donations to local initiatives (including the Hedland High School Teacher of the Year Award) and contributions to the Hedland Art Awards.
- Port Hedland also supports local businesses and encourages tourism to the region by prominently displaying local accommodations, restaurants, and entertainment for visitors on its website.

ii. **Capital Improvement Experience:** Provide evidence demonstrating experience in delivering meaningful capital improvement programs on time and within budget, including descriptions of the nature and size of specific projects similar in nature to what will be undertaken at the Airport. Specifically, the Teams should highlight their experience and qualifications with respect to delivering cost savings, if any, on originally budgeted total expense of these capital improvement programs.

As detailed in our response above, AMP Capital has executed numerous capital improvement programs, and committed over \$2 billion in equity, to improve the quality and operations of our airports and to foster growth via route developments, new terminals, parking improvements, retail concessions or other long-term initiatives. Please see two examples below which provide further details on our capital improvement and budgeting process.

- **Melbourne Airport.** From 2013 to 2015, Melbourne Airport constructed and completed Terminal 4 (“T4”), a new domestic terminal, pier and aircraft parking aprons, to accommodate Jetstar’s strong growth in operations which could no longer fit in Terminal 1 alongside Qantas. This A\$200m investment was designed for a capacity of 10 million passengers annually, also accommodating the growing Tiger Airways and Regional Express operations. This investment provided operating capacity comparable to that of Perth Airport, in a relatively compact 15,000 square metre footprint. T4 was designed in close collaboration with the airlines, who were seeking a ‘low-cost’ terminal with appropriate infrastructure to facilitate efficient airline operations at a cost-effective price. This collaboration included building a single level pier without aerobridges, providing self-service technology at check in and undertaking several value management initiatives to keep costs low. **In recognition of the quality and efficiency of design at T4, Skytrax voted the terminal as the 4th Best Low-Cost Airline Terminal in the world.** AMP Capital’s continued efforts to reinvest into the airport is evidenced from increased airline engagement and successful route developments completed to date – the airport now houses 36 active airlines, of which 19 airlines were newly added in the last decade. Over that same time period, only four airlines discontinued operations at Melbourne Airport.

Melbourne Airport - Airlines Added Since AMP Capital Ownership

| Airlines Operating in 2007/08 and 2017/18 | | Airlines That Have Ceased Operating Since 2007/08 | Airlines That Are Now Operating That Were Not in 2007/08 | |
|---|------------------|---|--|--------------|
| Air China | Korean Air | Air Mauritius | Air Canada | Malindo |
| Air Mauritius | Malaysia | Asiana | Air Vanuatu | Qatar |
| Asiana | New Zealand | Freedom Air | Aircalin | Royal Brunei |
| Cathay Pacific | Philippine | Korean Air | Beijing Capital | Scoot |
| China Eastern | Qantas | | Cebu Pacific | Sichuan |
| China Southern | Singapore Air | | China | Sri Lankan |
| Emirates | Thai | | Etihad | Tianjin |
| Fiji | United | | Hainan Air | Xiamen |
| Freedom Air | Vietnam | | India | |
| Garuda | Virgin Australia | | Japan | |
| Jetstar | | | LATAM | |
| Existing Airlines: 21 | | Airlines that Ceased Operating: 4 | Additional Airlines Added Since AMP Ownership: 19 | |

Total Number of Current Airlines: 36

- **Port Hedland International Airport.** In March 2016, AMP Capital and Infrastructure Capital Group reached financial close of the long-term lease of Port Hedland International Airport from the Town of Port Hedland (“Town”), marking the commencement of a 50-year lease. As part of the lease with the Town, the Airport committed to spend A\$40 million on capital improvements within the first five years of private ownership (by March 2021). These works include a terminal redevelopment which will deliver an improved passenger experience and quality of service in line with IATA’s Optimum Standard. The airport is also undertaking a number of airfield projects to improve the standard of airside infrastructure, as well as improvements to the car parking and ground transport options that are offered to customers. The first of the airfield projects is nearing completion with the new A\$8 million Taxiway Golf to be officially opened by the airport in November 2019. Construction of the terminal facilities is due to commence in 2020.

Each of the above capital improvement programs have come in (or are currently scheduled to come in) on-time and within budget.

- iii. **Customer Service:** Demonstrate commitment to achieving the highest standards of customer service and satisfaction. Specifically, the Teams should highlight their experience and qualifications in the following areas:

1. Maintaining productive ongoing relationships with government entities, similar to the relationship that the winning Respondent will have with the City.

AMP Capital has relationships with cities or government entities across its entire network of airports, including the Australia Federal Government, the LA7 in England, the Luton Borough and the Town of Port Hedland. The majority of these are structured as P3s under long-term concessions and would likely take a very similar form as the ultimate long-term Concession Agreement with the City. Further, AMP Capital has numerous working relationships with municipalities and government entities across its entire platform of infrastructure investments. Thus, AMP Capital understands how to meet municipal and government needs and how important it is to have a proper framework and working relationship to operate the Airport most effectively.

While AMP Capital has numerous examples of this type of relationship and interactions with governments, please see three specific examples below that we would like to highlight to the City.

- **Newcastle Airport.** Operates as a P3 in partnership with the LA7, a consortium of local town councils, in the North East region of England (50/50 governance) which includes: Durham County Council, Gateshead Council, Newcastle City Council, North Tyneside Council, Northumberland County Council South Tyneside Council and Sunderland City Council. The LA7 have been represented on the Board of Newcastle Airport alongside AMP Capital, who has held its stake in the airport since 2012. This track-record of co-investment in the airport has created a productive and aligned relationship between the LA7 and AMP Capital, that has ultimately delivered sustainable growth to the local community and its surrounding areas. In addition, the Newcastle Airport's Consultative Committee has operated since 1975 as an advisory body. The Consultative Committee meets quarterly and provides an effective forum in which all matters concerning the development and operation of the airport which affect its users and the surrounding community are raised and discussed.
- **Melbourne Airport.** The AMP Capital team worked closely with APAC's strategy and government relations teams to support the development of the airport's submission to the Productivity Commission. The Productivity Commission's most recent review of the price regulatory system that is in place for major Australian airports was completed in October 2019, with the findings in the final report highly positive from the airport's perspective. The Productivity Commission found that the current regulatory is fit for purpose and delivers economically efficient outcomes for industry participants. In addition to working with the airport, AMP Capital was also a key member of an airport investor group which participated in discussions on behalf of the interests of airports and their investors.
- **London Luton Airport.** The original concession for the Airport was granted in 1998. London Luton Airport Limited ("LLAL") is the freehold owner of the airport and a wholly owned entity by the Luton Borough Council ("LBC"). As part of this agreement, there is significant collaboration on an on-going basis between LBC, LLAL and the operating company ("LLAOL"). LLAL receives a concession fee based on work-load units, with each unit being one passenger or 100kg of freight. As a result, there is strong alignment between the shareholders of LLAOL and LLAL in achieving passenger growth. The concession fee income is a material income source for the LLAL and LBC, comprising ~£50 million in 2018 net of rebates.

2. Providing excellent customer service to the traveling public.

Please see our response to Section 4.a.i for a detailed review of customer service and improving the passenger experience across our network of airports. Providing excellent customer service and an enhanced passenger experience continues to be an important objective of AMP Capital's aviation and asset management teams – please see select examples below we would like to highlight to the City.

- **Newcastle Airport** has been recognised consistently as a high customer service airport and was most recently announced as the **winner of the Airport Service Quality's ("ASQ") Best Airport for Customer Service in class for 2018**. The ASQ is an independent survey run by Airports Council International ("ACI") which is a global industry body for airports. Newcastle Airport has also been voted as the 3rd best airport in the UK according to the 2018 Which? survey results.
- **Launceston Airport**, for the **third year in a row in 2018, was named Australia's Major Airport of the Year by the Australian Airports Association ("AAA")**. The recognition reflects Launceston Airport's recent terminal reconfiguration project that transformed the layout of the building. The transformation re-orientated the airport's screening facility location, placing it immediately after check-in to allow passengers to take full advantage of the airport's award-winning dining and shopping precinct prior to boarding and creating a smoother flow.
- **London Luton Airport ("LAA")** has achieved record growth over the past several years and is prioritising improvements to its customer service, which has been a key part of AMP Capital's strategy since acquiring its stake in the airport. LLA was named among the UK's best airports in the 2019 Conde Nast Traveller Readers' Choice Awards, coming in 4th place. The Readers' Choice Awards are one of the longest-running and most prestigious awards in the travel industry. Overall, more than 600,000 Condé Nast Traveller readers submitted a recording-breaking number of responses rating their travel experience.

3. Delivering safe and efficient operating conditions to airlines, particularly those at airports.

Safety and optimal operation conditions are fundamental priorities at all AMP Capital owned and managed airports and are the top priority of our asset management teams and workforce at our airports. Please see select examples below.

- **AMP Capital Australian Airports.** Australian airports are regulated by the CASA, pursuant to its publication of the CASA Manual of Standards Part 139 – Aerodromes. The three airports in AMP Capital's Australian portfolio, being Melbourne, Launceston and Port Hedland International airports, are and have been compliant at all times since the relevant concessions or leases were granted. These airports have never been suspended by CASA since they were owned and operated by AMP Capital.
 - **AMP Capital European Airports.** All of AMP Capital's UK airport are audited by the CAA and have been and are currently in compliance with European and ICAO standards.
 - **Newcastle Airport** has consistently achieved high On-time Performance (“OTP”) results. This is a global metric and relates to the consistency with which aircraft arrive and depart on time from an airport. Newcastle consistently ranks Top 3 in the UK and was awarded second highest in the world for OTP in 2016 for all sized airports.
- London Luton Airport** continues to work collaboratively through its safety forums, particularly the Luton Safety Stack, which has developed and implemented standardised ground handling procedures to improve safety and turnaround efficiency. London Luton Airport has also introduced the Safety Leaders program where all airside users with leadership and safety responsibilities commit to intervening in behaviours likely to lead to a safety event and to being role models for other airside users. Video content aimed at professionalising ground handling, raising awareness of the Safety Leaders program and on How Safety Works has been developed with participation from all airside stakeholders (airlines and ground service providers) and is used in induction and training programs across airside companies' authorization.

4. Maintaining active public relations functions targeted at travellers, taxpayers and airport tenants.

- **Melbourne Airport** holds an annual stakeholder event, with the last such event held on 17 October 2018. Approximately 300 guests, including commercial and government stakeholders, attended the event to find out more about the airport's operations and long-term plans. The CEO, Lyell Strambi, showcased a number of planned and proposed projects including Melbourne Airport's third runway, dual-branded hotel development, T4 Express Link and elevated loop roads, solar farm and T2 expansion. A number of media outlets including newspaper, radio stations and TV networks across the country provided positive coverage of the event.
- **Melbourne Airport's** 20-year Master Plan was approved by the Federal Minister for Infrastructure, Transport and Regional Development in February 2019. To support the public consultation for the Master Plan, a dedicated community engagement website was established. The My Melbourne Airport website focuses on providing accessible information on key projects, allowing stakeholders to register for updates and allowing interested parties to ask questions, make comments or provide submissions. In addition to this, Melbourne Airport holds regular briefings, meetings and updates to keep stakeholders informed and engaged in airport-related issues. These stakeholders include local, Victorian and Commonwealth governments, agencies and statutory authorities, the local community, airlines, industry, business and tourism agencies, and employees.
- **Newcastle Airport's** Consultative Committee has operated since 1975 as an advisory body. The Consultative Committee meets quarterly and provides an effective forum for discussing all matters concerning the development and operations of the airport which have an effect on its users and the surrounding community.

iv. Safety and Security: Demonstrate ability to address and resolve safety and security issues. Specifically, the Teams should highlight their experience and qualifications in the following areas:

Please note that all of the below safety and security components, where applicable, are considered and are adhered to at all AMP Capital airports. Select examples have been provided for each of the questions below.

1. Knowledge of airport safety and security management and methodologies, including TSA security plan approval process.

AMP Capital's airports have safety and security management systems in place which conform with the relevant regulatory requirements. For example, AMP Capital's UK airports operate their aviation security systems in line with the UK National Aviation Security Program and Single Consolidated Direction. These documents are submitted to the Department for Transport and adhere to all relevant European Union aviation security measures & UK specific measures.

Security at Australian airports is regulated by the Aviation and Maritime Security (“AMS”) Division of the Department of Home Affairs. In May 2018, the Australian government mandated new and enhanced security measures to be applied at Australian airports which seek to harmonise the security requirements of international and domestic passengers, including a requirement for 100% body scanning and advanced X-ray for cabin baggage screening. Port Hedland International Airport was selected as the pilot regional airport for trial and implementation of these enhanced security measures, and Terminal 4 at Melbourne Airport is the first terminal at a major Australian airport that is now fully compliant with the new standards - well in advance of the mandated compliance date.

Our respective airports have Transportation Security Administration (“TSA”) security approvals where required. For example, Newcastle Airport currently has flights operating to Orlando (Tui as carrier) and New York (Jet2 as carrier), for which it has all relevant approvals, with TSA representatives having visited Newcastle Airport on a number of occasions to carry out audits and inspections which have all been passed.

Further, Newcastle Airport is audited by the CAA annually across a number of areas. The CAA is the national regulatory body that is charged with ensuring European and ICAO standards are met. The areas audited annually are security, passengers with restricted mobility, aerodrome, airside operations, air traffic control, air traffic engineering, airport fire service and emergency planning. Newcastle's audit

performance has historically seen the airport in the top quartile when compared to other UK airports with no significant safety concerns having been raised whilst AMP have been shareholder.

2. Experience in emergency response support.

- **London Luton Airport** has a dedicated Emergence Planning Manager who leads collaborations with emergency response teams from around the region and is at the vanguard of the industry. The Emergence Planning Manager has trained with the HM Government Cabinet Office in multiple disciplines and leads the UK Aviation Emergency Planning Group. This is linked (where necessary) to the local multi-agency taskforce, i.e. ambulance, fire and police.
- **Leeds Bradford Airport**, as part of its EASA Certification, has an Emergency Response Plan in the event of any incident. This involves a dedicated fire service, which has adopted the latest vehicles and technology, and an Incident Management Center, which provides a centralised command and control function. The airport utilises the comprehensive Fact 24 crisis management system, which provides an integrated communication platform.

3. Background in relevant traffic engineering standards, specifications, policies, practices, and processes.

- **Leeds Bradford Airport** has a dedicated CAA-approved technical department responsible for the management of air traffic equipment. Air traffic Engineering standards are mandatory and defined by the CAA and the International Civil Aviation Organization (“ICAO”) regulatory organizations. Specifically, Leeds Bradford Airport has developed a management system which defines the policy and processes to ensure all projects or changes are compliant and operationally safe.
- **London Luton Airport** maintains a Technical Services team which provides best in class maintenance whilst meeting our legislative requirements. The airport's five-year strategy includes year-on-year reduction in reactive repairs whilst increasing plan works. This proactive strategy aligns with our plan to implement ISO 55001, a key asset management system that proactively manages the lifecycle of assets from acquisition to decommission, which we are currently developing. Notably, London Luton Airport maintains a 97% operational efficiency rate on the HBS system whilst meeting increasing passenger demand.

4. Environmental management expertise.

- **Melbourne Airport's** Environment Strategy includes a target to decrease annual grid electricity consumption by 20 percent by 2020 (relative to 2017 levels), as well as its Solar Adoption program which aims to have 11 megawatts of solar PV generation installed on site by mid-year 2021.
- **Newcastle Airport** has aspirational goals to achieve net zero emissions by 2050 and has recently engaged leading consultants to set forth a path that can achieve this vision.
- **London Luton Airport** has demonstrated the ability to resolve environmental issues is through its waste management arrangements. The airport is currently in the process of implementing a waste aerobic digestion system, which will use bacteria to aerobically digest organic materials in waste. This will reduce the waste mass by 60% and volume by 88% as well as offering a reduction in haulage and waste disposal costs.
- The annual **GRESB Infrastructure Assessment** assesses and benchmarks the environmental, social and governance performance of real assets worldwide and monitors progress towards global sustainability goals.
 - **APAC** was recognised for its commitment to sustainability in the 2019 GRESB Infrastructure Assessment, being recognized as the Asset Sector Leader (#1 rated airport) for airport companies in the transport division.
 - **Newcastle Airport** also ranked first out of ten UK airports for the second year in succession and sits within the top 20% of all global assets participating in the survey.

5. Financial Capability

- a. **Ability to Raise Equity and Debt Financing:** Provide specific evidence demonstrating proven ability to raise financing for a project of this nature and scope. Responses should include the following descriptions:
- i. **A summary description of how the Respondent intends to finance this transaction, including proposed structuring, sources of funds, lending relationships, etc.**

AMP Capital has been investing in infrastructure assets for over 30 years, currently manages more than \$19 billion of infrastructure equity and debt funds and has completed over 170 of infrastructure investments. AMP Capital is one of the world's most experienced managers of infrastructure assets, and we have a proven track record of meeting shareholder expectations.

AMP Capital plans to fund a special purpose vehicle ("SPV") via a combination of equity from investor commitments and debt capital to provide the proceeds to enter into the Transaction. Our deep experience and history in the airport sector have influenced our views around the valuation and financing capacity of the Airport and our presumed financing structure will reflect other comparable transactions. AMP Capital has a long-standing track record of successfully completing large infrastructure transactions, and, furthermore, AMP Capital routinely invests follow-on capital when needed for growth opportunities in their respective investments. We are highly confident that, subject to relevant approvals, equity will be available to fund this project as well as future capital improvement needs.

In preparation for this Transaction, our investment team and our internal Debt Advisory Team, who provides advisory, arrangement, and operational services as well as reporting and governance services, have had multiple discussions with various investment and project finance banks regarding appropriate financing structures for this project. We are confident in our ability to put in place a conservative, risk-averse and low-cost long-term financing structure. **The debt advisory team has deep experience developed through actively managing over 110 facilities totalling in excess of \$12 billion from over 90 global lenders.** The Debt Advisory team, based in London, has demonstrated a strong track record in delivering market leading financing outcomes across key sectors in infrastructure including airports, energy, utilities, transport, infrastructure health and telecommunications.

- ii. **A description and identification of equity ownership and arrangements, including upstream relationships to any financially responsible entities.**

1. Adequacy and availability of liquid equity.

The SPV that will ultimately fund the upfront proceeds required to enter into the Concession will have adequate capacity to fund the Transaction. Please see response to Section 3 for a detailed overview on AMP Capital, who in conjunction with its GIF II vehicle, its affiliated investors and managed accounts will provide the equity capital to fund the SPV.

2. Debt, Capitalization, and credit worthiness.

GIF II is an investment vehicle funded by capital contributions from institutional investors. The GIF II vehicle is fully capitalized with equity commitments from investors and is highly credit worthy.

3. Track record of raising equity and debt for infrastructure projects of this size, including but not limited to, the number and size of past relevant transactions and references to specific experiences on past transactions.

To date, AMP Capital has made over 170 infrastructure equity and debt investments throughout North America, Europe, Australia, New Zealand and Asia, and has demonstrated strong track record of raising capital for projects comparable in size and complexity to the St. Louis Lambert International Airport P3. In aggregate, AMP Capital has invested over \$12 billion of equity and raised over \$38 billion of debt financings.

In the global airports sector, AMP Capital has invested over \$3.7 billion of equity and raised \$3.9 billion of debt financings since its first airport investment in 1997. Over the past two decades, AMP Capital has not only established itself as a knowledgeable and trusted investor that is dedicated to the long-term growth of the assets it invests in, but also maintained strong relationships with major financial institutions active in the infrastructure market.

The select track record table below illustrates AMP Capital's relevant investments similar to this Transaction, which highlights our airport expertise as well as other transportation or U.S. related investments.

| Relevant/Select Investment Track Record | | | | |
|---|--------------------------|---------------------------------------|------------------|------------------------------|
| Asset | Initial Acquisition Date | Sector | Geography | Government Concession? (Y/N) |
| Riverland Water | 1996 | Water | Australia | Yes |
| Australia Pacific Airports Corporation | Oct-97 | Airports | Australia | Yes |
| Opal Aged Care | May-05 | Aged Care | Australia | No |
| Alpha Trains | Jul-08 | Rail | Germany | No |
| Angel Trains | Jul-08 | Rail | UK | No |
| SA Schools | May-12 | Education | Australia | Yes |
| Newcastle Airport | Nov-12 | Airports | UK | Yes |
| AquaTower | Jun-14 | Water | Australia | Yes |
| Royal North Shore Hospital | Feb-15 | Healthcare | Australia | Yes |
| ESVAGT | Sep-15 | Emergency Rescue and Response Vessels | Denmark | No |
| Adven | Jan-16 | Energy & Utilities | Finland | No |
| Port Hedland | Mar-16 | Airports | Australia | Yes |
| Millennium Garages | May-16 | Parking | USA | Yes |
| Victoria Desalination Plant | Sep-16 | Water | Australia | Yes |
| Axion | Oct-16 | Broadcasting and Telecommunications | Spain | No |
| ITS ConGlobal | Oct-17 | Intermodal Rail | USA | No |
| Leeds Bradford Airport | Nov-17 | Airports | UK | No |
| Victoria Comprehensive Cancer Center | Jan-18 | Healthcare | Australia | Yes |
| Regard | Jan-18 | Healthcare | UK | No |
| London Luton Airport | Jun-18 | Airports | UK | Yes |
| Invenergy | Aug-18 | Energy & Utilities | USA | No |
| Everstream | Sep-18 | Telecommunications | USA | No |
| Perth Stadium | Mar-19 | Stadium | Australia | Yes |
| Expedient* | Oct-19 | Telecommunications | USA | No |

*Targeting financial close Q4 2019

4. Size of project sponsor equity requirement in relation to past financings.

AMP Capital does not disclose equity checks or enterprise values for individual transactions. However, as mentioned above, AMP Capital has not only invested, on aggregate, over \$12 billion of equity and raised over \$38 billion of debt financings, but also led transactions and managed assets that are similar in size, scope and complexity to the Transaction. Further, the majority of our transactions require additional follow-on capital, similar to the requirements for the Airport. AMP Capital has demonstrated strong track record of raising capital for projects comparable in size and complexity to the St. Louis Lambert International Airport P3.

6. Contacts and Advisors

- a. **Contact person:** Provide a single contact person for all future communication between the City, its Lead Financial Advisors, and the Team. Please identify the contact person's name, title, organization, address, telephone number, mobile number, fax number, and email address.

Mr. Brent Tasugi

AMP Capital


Principal

1114 Avenue of the Americas, 16th Floor

New York, NY 10036 USA

- b. **Expected advisors:** Identify the companies and individuals who are expected to act as legal, financial, technical, or other advisors for the Team.

AMP Capital has brought together a world-class advisory team comprising the following organizations:

| Advisor | Role | Commentary |
|--|------------------|---|
|  Leigh Fisher | Aviation Advisor | <ul style="list-style-type: none"> Leigh Fisher has been a leader in the aviation consulting sector for over 70 years, specializing in financial planning, regulatory and rate assessments, demand forecasting and commercial development. Notable engagements with airports to date include: <ul style="list-style-type: none"> Airport P3 – San Juan Airport: Technical advisor for the P3 Authority, which entered into a 40-year lease with Aerostar Airport Holdings, a joint venture of Aeroportuario del Sureste and Highstar Capital, for the development and operation of the airport. Primary tasks undertaken include: <ul style="list-style-type: none"> Air traffic and revenue projections Airline negotiations – establishing airline payments and developing operating standards Federal Aviation Administration coordination – ensuring FAA would grant the exemptions on use of proceeds and airport revenues Airport P3 – Norman Manley International Airport (Jamaica): Currently engaged by the International Finance Corporation (“IFC”) to provide technical advisory services for the three-phase P3 of NMIA. Primary tasks undertaken include: <ul style="list-style-type: none"> Traffic projections and capital investment program projections and technical and legal due diligence Transaction marking to potential investors, requalification of investors, design of bid criteria and preparation of legal documents Advisory Services – The New Guayaquil International Airport (Ecuador): Appointed by the Airport Authority of Guayaquil (“AAG”) as lead consultant to create a master plan for the development of a new greenfield airport to serve the city of Guayaquil. Primary analyses undertaken include: <ul style="list-style-type: none"> 40-year activity forecasts for the Guayaquil region Detailed facilities requirements for the new airport to accommodate the forecast demand A facilities development plan for the new airport including an economically viable capital expenditure and phasing plan |
| | | <ul style="list-style-type: none"> A&O's Global Infrastructure Group has a track record of extensive airports experience, having advised all types of parties, including buyers, consortia, builders, financiers and governments in some of the largest airport projects and P3s around the world A&O has been involved in all of the privately financed airport projects in the U.S. in recent years, including related ancillary infrastructure, including: <ul style="list-style-type: none"> JFK Terminal 1 |

- LaGuardia Central Terminal Building
- Newark Airport Terminal One
- Denver International Airport
- Luis Munoz Marin Airport (closed under the FAA AIPP program)
- Airglades International Airport (current project under the FAA P3 program, received FAA Record of Decision in October 2019)



Industrial
Real
Estate
Developer

- Established in 2012, NorthPoint Development (“**NorthPoint**”) is a privately held real estate development firm specializing in Class A industrial facilities, with a regional office based in St. Louis, Missouri.
- NorthPoint’s real estate development expertise expands across several specialties, including (but not limited to): industrial development, self-storage, cold storage, freight forwarding and 3PL warehousing. Notable features are as follows:
 - In-house data analytics, site planning and architectural design teams that allow NorthPoint to provide services at all stages of a development process
 - Developed and managed 71.5 million ft² of industrial space since 2012
 - 15.6 million ft² of industrial space currently under construction
 - Created approximately 46,500 jobs in its development projects undertaken to date
- Primary industrial clients include: Amazon, Jet, UPS and BNSF Railway
- Responsible for \$850 million of invested capital into Missouri projects which helped to create 11,000 jobs in the state; of those, \$325 million were dedicated to St. Louis projects which helped to create 3,000 jobs in the City-area
- Notable airport-adjacent, non-aeronautical real estate development experience, including development of five industrial facilities, aggregating approximately 2.8 million ft² of space, near Dayton International Airport, currently occupied by tenants including Spectrum Brands, Pratt Industries and Chewy.com
- NorthPoint has already established strong, trusted relationships with different cities in Missouri; testimonials relating to NorthPoint’s quality of the work and community impact can be found at: <https://www.youtube.com/watch?v=ogRkGI Sod7q&feature=youtu.be>



Mike Mullen

Senior
Advisor to
AMP
Capital

- Mike Mullen is a Senior Advisor to AMP Capital and has developed or redeveloped over 70 million square feet of industrial real estate facilities and participated in over \$8 billion of real estate transactions. Key career highlights include:
 - Former CEO and a founding partner of CenterPoint Properties Trust (**NYSE: CNT**); the company was acquired by CalPERS in 2006
 - Development of O’Hare Express air cargo facility at Chicago’s O’Hare Airport
 - Development of three of the largest intermodals in North America, two for the Union Pacific Railroad and one for the BNSF Railway
 - Chairman of 2007 National Association of Industrial and Office Properties, the 14,000-member Commercial Real Estate Development Association
- Mr. Mullen’s former airline clients include: British Airways, DHL, United States Postal Service, Japan Airlines and Alliance Airlines
- Mr. Mullen currently serves on the boards of Rouse Properties (**NYSE: RSE**); the Brazilian industrial development company Cone; Saudi Arabia based developer Tusdeer; and two AMP Capital portfolio companies, ITS ConGlobal and Millennium Parking Garages.

West FSI

Parking &
Transport
Mobility
Advisor

- Rick West’s (head of West FSI) experience spans over thirty years working in all sectors of parking including airport parking, CBD public on and off-street parking, stadium & arenas, hospital, commercial, retail, office and commuter parking
Select Experience
 - Chief Executive Officer (2015 to current) of Millennium Parking Garages, a 3.8 million sq. ft. complex consisting of over 9,000 parking spaces among four

underground parking garages located in the City of Chicago's and the Chicago Park District parks located between Lake Shore Drive and Michigan Avenue

- Executive Vice President (2010 to 2012) of Central Parking Corporation, one of the largest parking companies in the United States with over \$1 billion in managed revenue, fifteen thousand employees and over 2,200 locations in 39 states and Puerto Rico
 - Chief Operating Officer (2003 to 2006) of Parking Company of America Airports, LLC ("PCAA"); led the acquisition of multiple airport parking locations expanding PCAA's parking portfolio to 30 facilities at 20 airports in all regions of the U.S.
 - Chief Executive Officer (1996 to 2003) of Airport Satellite Parking, LLC; developed a value creation plan that included re-branding the acquired locations, establishing company-wide customer service programs and expanding marketing distribution programs to accelerate revenue growth with Expedia, Orbitz, Continental Airlines, US Airways and other travel businesses
 - Former member of the Park Harrisburg asset management team for the Pennsylvania Economic Development Finance Authority to oversight the management of the City of Harrisburg's on and off-street parking system that secures \$286,553,663 of tax-exempt issued debt issued in December 2013
-

Other parties may be retained as additional advisors or specialist sub-consultants to the advisors above. Please see **Appendix A** for completed Conflict of Interests forms from the advisors engaged thus far. We plan to submit Conflict of Interest forms for all engaged advisors if we are selected to the next phase of the process.

AMP Capital notes that the above list of advisors is subject to change and at our discretion.

7. Disclosure of Conflicts

Each Team member and advisors must disclose any associations, current or prior dealings, relationships, and / or existing contracts with:

a. The City, its employees and elected representatives.

We confirm that we have no known conflicts with the City, its employees and its elected representatives.


b. Any airlines operating at the Airport, current lessees or individuals doing business with the Airport, and suppliers of goods or services to the Airport, as it relates to this transaction. Each Team member and their advisors will disclose their potential conflicts and for certification of the Conflict of Interest Document. Please see Appendix A for the full document, to be signed and submitted with the RFQ.

We confirm we have no known conflicts with any airlines operating at the Airport, current lessees, individuals or suppliers to the Airport. Please refer Appendix A for the executed Conflicts of Interest Document.

8. Comparable Projects

To the extent not otherwise part of previous sections, please provide a list and detailed description of similar or comparable projects in which Team members have participated. Respondents should specify how these comparable projects relate to the proposed Agreement. This list can be included as an appendix if so desired.

AMP Capital has provided details across its entire network of airports in aforementioned responses. Below is a detailed summary of comparable, non-airport related projects that AMP Capital has participated in and how we successfully generated value-add by leveraging our expertise across different infrastructure sub-sectors.

| Comparable Projects Overview | | |
|---|---------------|--|
| Asset | Geography | Commentary |
|  | United States | <p><u>Asset Overview:</u></p> <ul style="list-style-type: none"> A 99-year concession agreement with the City of Chicago to operate the largest underground downtown parking system in the U.S. with over 9,000 parking spaces. Initial Investment Year: 2016 <p><u>Relevance to the Airport P3 – Government Concession, Parking Operations & Alternative Use Revenue:</u></p> <ul style="list-style-type: none"> Millennium Garages (“MPG”) and AMP Capital worked closely with the City of Chicago to introduce a new legislative bill that clarified the treatment of real estate taxes in the event of alternative uses; the bill was signed into law in August 2019. Executed optimal pricing and targeted marketing strategies, such as shifting away from parking aggregators to drive online sales and partnering with event organizations to act as exclusive parking provider, resulting in increased new sales. Currently exploring the development of a last-mile hub under long-term contract (10+ years). Executed a lease agreement with LSC Development for a 188k square foot self-storage operation in Millennium Lakeside garage. |
| | | <p><u>Asset Overview:</u></p> <ul style="list-style-type: none"> Largest operator of intermodal rail terminals and equipment depots in North America with a portfolio of 127 locations across the US, Mexico, and Costa Rica. <p><u>Relevance to the Airport P3 – Managing Significant Labour Force & Compliance with U.S. Regulatory Framework:</u></p> <ul style="list-style-type: none"> Manages c.3,500 employees with over 1,200 union employees with established labor relation protocols and procedures. Enjoys a productive relationship with many organized labor groups (ILWU, ILA, Teamsters, etc.) and has not had any significant work stoppages during AMP Capital's ownership. AMP Capital's acquisition of ITS ConGlobal was reviewed by CFIUS prior to reaching financial close, and the transaction was approved without any objections. |
|  | North America | |
| | | |
|  | Australia | <p><u>Asset Overview:</u></p> <ul style="list-style-type: none"> Comprised of a portfolio of 77 homes with approximately 7,300 beds located across New South Wales, Victoria, Queensland and Western Australia, Opal is Australia's largest private provider of residential aged care, specializing in high care services for high-acuity and dementia-affected individuals. Initial Investment Year: 2005 <p><u>Relevance to the Airport P3 – Customer Service & Relationship with Government Entities:</u></p> <ul style="list-style-type: none"> Applied practices learned from Opal (and other AMP Capital health related portfolio companies) to Melbourne Airport directly by introducing a new integrated hidden disability program in September 2019. The program includes a lanyard system which helps identify travellers that need additional support or assistance from airport staff, as |
| | | |

well as sensory maps and social stories that provide a step by step guide to travelling through the airport's international terminal to help minimise the stress of travel.

- Established deep relationships with governmental entities through transparency and delivery of excellent service; majority of Opal's revenues are sourced from government funding, supported by the Aged Care Funding Instrument.

Victoria Desalination Plant

Australia

Asset Overview:

- One of the largest seawater reverse osmosis plants operating globally, located on the coast in Victoria. The project is considered a vital piece of water infrastructure servicing Melbourne and its surrounding communities.
- Demonstrated AMP Capital's credibility to manage critical infrastructure and ESG focus post-investment by sponsoring scholarships, workplace experience and internship initiatives at the facility. Additionally, all power used at the plant is offset by renewable energy credits through the length of the concession.
- Initial Investment Year: 2016

Relevance to the Airport P3 – Providing Critical Infrastructure through a P3:

- Ownership of the desalination plant is structured via a P3 and concession agreement with the Victorian government through 2039, through which AMP Capital and the Victorian government work closely to make reliable water resources available to community.
- Our KPIs and specifications for treated water are at or higher than those required by Australian Drinking Water Guidelines and the requirements of the client water authorities.



ROYAL NORTH SHORE
HOSPITAL

Australia

Asset Overview:

- The Royal North Shore Hospital and Community Health Services P3 project involves the delivery of ancillary non-clinical services for relevant facilities as well as the management and operations of the hospital's car parking facilities and retail functions.
- Initial Investment Year: 2015

Relevance to the Airport P3 – Improving Conditions for P3 Stakeholders & Car Parking Operations:

- When AMP Capital took over operations of the hospital from a legacy operator, it inherited over 100 unresolved legacy issues, including substandard service delivery performance, legacy construction issues, poor stakeholder relationships, and a toxic abatement environment with unreasonable penalties.
- As owner, AMP Capital resolved these outstanding issues and relationships with the government counterparty by actively engaging with and listening to key stakeholders (Department of Health, Treasury, and other Health officials). AMP Capital subsequently achieved commercial and legal resolutions for all legacy issues and disputes with the NSW State Government in the first year of ownership.
- AMP Capital worked with the NSW Health to implement a new parking policy to benefit long-term and repeat users of hospital services and is currently coordinating with the State on renovations to the Mental Health internal garden and new consultation rooms in the Kolling Research Building.

Riverland
Water

Australia

Asset Overview:

- Riverland Water is a portfolio of 10 water treatment plants, which provides filtration treatment to raw water supplied by SA Water or obtained directly from the Murray River and services a user base of 150,000 people.
- Initial Investment Year: 1999

Relevance to the Airport P3 – Community & Economic Development:

- Funds raised through community-based events at Riverland Water have contributed to various community initiatives, such as the purchase of a wheelchair accessible bus for the nearby aged home, an ultrasound machine and chemotherapy chair for the community hospital, funds to rebuild the community hotel, and a playground for the region's Domestic Violence Center.



Denmark,
Norway and
the United
Kingdom

Asset Overview:

- ESVAGT, comprised of a fleet of more than 40 vessels, is a leading provider of emergency rescue and response vessels (“**ERRV**”) and related services in the North Sea to the offshore energy industry.

Relevance to the Airport P3 – High Safety & Health Standards:

- As a leading provider of safety and support at sea, ESVAGT itself employs strict safety and health standards within the company. AMP Capital has successfully applied such standards across other portfolio companies where applicable.
- More than 900 employees on- and off-shore that provide the daily safety and support functions primarily within the offshore Oil & Gas and wind industries.
- Certified and regulated by the International Safety Management Code, the International Convention of the Safety of Life at Sea and the Bureau Veritas, to name a few. Typically requires annual audits for each certificate and ESVAGT has remained fully compliant and certified since AMP Capital’s ownership.



Australia

Asset Overview:

- AMP Capital, along with The Commonwealth Scientific and Industrial research Organization (“**CSIRO**”), founded Evergen, an energy systems provider, comprised of solar power and batteries, that optimises energy costs by analysing and selecting the most efficient source between solar, battery and the grid.

Relevance to the Airport P3 – Environmental Benefit via Carbon Emission Reduction & Energy Savings:

- The utilization of solar/ battery system management technology from Evergen can serve to reduce on-peak demand charges and reduce payback periods of solar installation.
- Evergen’s intelligent energy system has saved on average 75.7% on electricity costs for its residential customers across Australia.

9. Acknowledgements, Confirmation and Attestation

a. Acknowledgment of the City's Priorities

AMP Capital Investors (UK) Limited in its capacity as portfolio manager of the AMP Capital Global Infrastructure Fund II acknowledges the City's priorities as listed below.

- i. Improvement of the Airport for all stakeholders, including incremental uses of the Airport's significant excess capacity.
- ii. Net cash proceeds to the City, upfront and/or over time for non-Airport purposes.
- iii. Community and economic development in St. Louis and across the region.

b. Acknowledgment of Additional Requirements

AMP Capital Investors (UK) Limited in its capacity as portfolio manager of the AMP Capital Global Infrastructure Fund II acknowledges the additional requirements set forth by the City as provided below:

- i. Minority business enterprise (“**MBE**”) and women's business enterprise (“**WBE**”) requirements with respect to the City's third party contracting.
- ii. Requirement to:
 - Offer employment to all current Airport employees at a compensation level that is at least equal to their current compensation level, plus an annual increase of at least 1.5% above their current annual salary during the first five years following the transaction closing;
 - Develop and implement fair employment practices.

c. Confirmation and Attestations

AMP Capital Investors (UK) Limited in its capacity as portfolio manager of the AMP Capital Global Infrastructure Fund II provides the following confirmation and attestation:

- i. Confirmation that the Team does not and will not have an exclusive relationship with a lender related to this transaction.
- ii. Attestation to the Certification of Conflict of Interest document (full document executed and provided as part of the Appendix).

10. Disclosures

Case number, history and summary description, to include jurisdiction, involved parties and resolution or current status, of any:

- i. Criminal claims; or
- ii. Any civil claims or litigation in excess of \$10,000,000; or
- iii. Any civil claims or litigation having a material impact on the operations of any member of the Team; or
- iv. Contracts under which a Disclosing Party was obligated to provide goods or services, having a total contract or project value in excess of \$10,000,000, and which, in the last 15 years, were terminated by the counterparty for cause against the Disclosing Party or for convenience. Provide the contract and project name (or other reference information), the parties involved, a history and summary description of the contract and the goods or services to be provided and of the circumstances of termination; or
- v. Circumstances in the last 15 years in which a Disclosing Party, or a team in which the Disclosing Party was a participant, failed to close on a contract awarded to it, where such failure was not excused or where a bid, proposal, or closing security was surrendered or drawn upon because of such failure. Provide the project name (or other reference information), the parties involved, and a history and summary description of the project, the goods or services to be provided by the Disclosing Party, and of the circumstances of failure to close.

AMP Capital is exposed to various legal issues from time to time, which arise in the ordinary course of the business. Most of the litigation is not deemed material. In respect of litigation which is considered material, AMP Capital utilises specialist litigation lawyers in its businesses to manage the litigation. These specialist lawyers are well resourced and possess the necessary skills and experience to deal with all aspects of litigation. Where external counsel is briefed on behalf of AMP Capital, these specialist internal lawyers work closely with them to protect the interests of AMP Capital and its clients.

AMP Capital is not currently a party to any civil claims or litigation in excess of \$10,000,000 (save for the one matter disclosed below), or to any criminal claims, investigations or proceedings.

AMP Capital is currently a defendant to one material arbitral proceeding filed against it in Q1 2019 by a North American placement agent with the US Financial Industry Regulatory Authority ("FINRA") arising from a contractual dispute regarding fees allegedly payable to the plaintiff. The matter in question is not related to the AMP Capital Global Infrastructure Fund II or AMP Capital's infrastructure equity business or investment activities.

In the past three years, neither AMP Capital nor any of the individuals involved in the Fund nor key personnel of the General Partner have had a judgment entered against them in any material civil proceeding nor have they been a party to any criminal, regulatory or government/administrative investigation, action or proceeding.

Lastly, AMP Capital has never been involved in a terminated contract as described above or failed to close on a contract awarded to it over the past 15 years to our knowledge.

Appendix A – Conflict of Interest Policy

Please see the following executed Conflict of Interest Policy forms from the below parties:

Respondent:

- AMP Capital

Advisors:

- A&O - Legal
- North Point Developers – Real Estate Development
- Rick West LLC – Parking and Transportation Mobility
- Marsh – Insurance
- ERM – Environmental

Please note that other parties may be retained as additional advisors or specialist sub-consultants to the advisors above to the extent we're selected to the next phase of the process. Prior to each of these engagements, we will ensure each advisor executes a Conflicts of Interest Policy and submits it to the City and its advisors.

Appendix




Respondents (and potential Respondents) are encouraged to seek written guidance from the City Counselor's Office as to whether specific circumstances could present conflicts of interest, including before submitting any response to an RFQ or RFP. The City, acting through the City Counselor's Office in consultation with and with the approval of the Working Group, reserves the right to make determinations on a case-by-case basis.

Any Respondent who fails to certify or violates the terms of any certification, shall be subject to adverse consequences, including but not limited to a determination that such Respondent's response to a RFQ and/or RFP is nonresponsive or a rejection of such Respondent's responses to a RFQ and/or a RFP.

The City places a high priority on the integrity of any bidding process and avoiding the occurrence or appearance of conflicts of interest. The City expects any Respondent to be compliant with any and all laws pertaining to conflicts of interest particularly as they may relate to current or former officials or employees; this includes but is not limited to Section 105.454 RS Mo. which prohibits acts by certain elected and appointed public officials and employees and particularly paragraph 6 of section 1 of said section which states a prohibition to "Perform any service for any consideration for any person, firm or corporation after termination of his or her office of employment in relation to any case, decision, proceeding or application with respect to which he or she was directly concerned or in which he or she personally participated during the period of his or her service or employment."

ATTESTATION

On behalf of ___ AMP Capital Investors (UK) Limited in its capacity as portfolio manager of the AMP Capital Global Infrastructure Fund II___, I hereby certify and attest that ___ AMP Capital Investors (UK) Limited in its capacity as portfolio manager of the AMP Capital Global Infrastructure Fund II___has reviewed this Conflict of Interest Policy – Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: 

Date: 25 October, 2019

Name: Elise O'Connell

Position: Senior Legal Counsel



Appendix



Respondents (and potential Respondents) are encouraged to seek written guidance from the City Counselor's Office as to whether specific circumstances could present conflicts of interest, including before submitting any response to an RFQ or RFP. The City, acting through the City Counselor's Office in consultation with and with the approval of the Working Group, reserves the right to make determinations on a case-by-case basis.

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ATTESTATION

On behalf of [RESPONDENT] Allen & Overy LLP I hereby certify and attest that [RESPONDENT] Allen & Overy LLP has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: Allen & Overy LLP

Date: 10-23-2019

Name: Simon Clark

Position: Partner



Appendix



Respondents (and potential Respondents) are encouraged to seek written guidance from the City Counselor's Office as to whether specific circumstances could present conflicts of interest, including before submitting any response to an RFQ or RFP. The City, acting through the City Counselor's Office in consultation with and with the approval of the Working Group, reserves the right to make determinations on a case-by-case basis.

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ATTESTATION

On behalf of NorthPoint Development, LLC, I hereby certify and attest that NorthPoint Development, LLC has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: 

Date: October 29, 2019

Name: Chad Meyer

Position: President



Appendix



Respondents (and potential Respondents) are encouraged to seek written guidance from the City Counselor's Office as to whether specific circumstances could present conflicts of interest, including before submitting any response to an RFQ or RFP. The City, acting through the City Counselor's Office in consultation with and with the approval of the Working Group, reserves the right to make determinations on a case-by-case basis.

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ATTESTATION

On behalf of [RESPONDENT] , I hereby certify and attest that [RESPONDENT] has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:

Date:

10/29/19

Name:

Rick West

Position:

Managing Member, West FSI, LLC

Appendix



Respondents (and potential Respondents) are encouraged to seek written guidance from the City Counselor's Office as to whether specific circumstances could present conflicts of interest, including before submitting any response to an RFQ or RFP. The City, acting through the City Counselor's Office in consultation with and with the approval of the Working Group, reserves the right to make determinations on a case-by-case basis.

Any Respondent who fails to certify or violates the terms of any certification, shall be subject to adverse consequences, including but not limited to a determination that such Respondent's response to a RFQ and/or RFP is nonresponsive or a rejection of such Respondent's responses to a RFQ and/or a RFP.

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ATTESTATION

On behalf of [RESPONDENT] MARSH USA, INC hereby certify and attest that [RESPONDENT] MARSH USA, INC has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: 

Date: 10/24/19

Name: ALEX A. ACKERMAN

Position: MANAGING DIRECTOR



Appendix



Respondents (and potential Respondents) are encouraged to seek written guidance from the City Counselor's Office as to whether specific circumstances could present conflicts of interest, including before submitting any response to an RFQ or RFP. The City, acting through the City Counselor's Office in consultation with and with the approval of the Working Group, reserves the right to make determinations on a case-by-case basis.

Any Respondent who fails to certify or violates the terms of any certification, shall be subject to adverse consequences, including but not limited to a determination that such Respondent's response to a RFQ and/or RFP is nonresponsive or a rejection of such Respondent's responses to a RFQ and/or a RFP.

The City places a high priority on the integrity of any bidding process and avoiding the occurrence or appearance of conflicts of interest. The City expects any Respondent to be compliant with any and all laws pertaining to conflicts of interest particularly as they may relate to current or former officials or employees; this includes but is not limited to Section 105.454 RS Mo. which prohibits acts by certain elected and appointed public officials and employees and particularly paragraph 6 of section 1 of said section which states a prohibition to "Perform any service for any consideration for any person, firm or corporation after termination of his or her office of employment in relation to any case, decision, proceeding or application with respect to which he or she was directly concerned or in which he or she personally participated during the period of his or her service or employment."

ATTESTATION

On behalf of ERM Consulting & Engineering Inc., I hereby certify and attest that ERM Consulting & Engineering Inc. has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:  _____

Date: 24 October 2019

Name: Andrew Radcliff

Position: Partner



Important note: Neither AMP Capital Investors (UK) Limited, nor any other affiliate of AMP Limited (collectively referred to herein as "AMP Capital Investors"), guarantees the repayment of capital or the performance of any product or portfolio or any particular rate of return referred to in this presentation. Past performance is not a reliable indicator of future performance. While every care has been taken in the preparation of this document, AMP Capital Investors makes no representation or warranty as to the accuracy or completeness of any statement in it including, without limitation, any forecasts. The assets depicted in the photographs in this presentation are not assets of any of the funds, portfolios or products referred to in this presentation unless otherwise stated. This presentation has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. An investor should, before making any investment decisions, consider the appropriateness of the information in this document, and seek professional advice, having regard to the investor's objectives, financial situation and needs. This presentation is solely for the use of the party to whom it is provided. To the extent possible, this presentation is issued on a confidential basis by AMP Capital Investors. By accepting delivery of this presentation, to the extent permissible, you agree that you will keep confidential all information contained within it, and will not disclose any such information to any person without the prior consent of AMP Capital Investors (provided that you may disclose this presentation on a confidential basis to your legal, tax or investment advisors (if any) for the purposes of obtaining advice). AMP Capital Investors team members located in US offices are employed by AMP Capital Investors (US) Ltd. AMP Capital Investors (US) Ltd is a US registered investment advisor that provides non-discretionary recommendations to AMP Capital Investors Ltd and AMP Capital Investors (UK) Ltd, its affiliates, through services agreements. SEC registration does not imply and special level of competence.