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Memorandum

To: Market Participants
From: NZX Product Operations
Date: Wednesday, 29 November 2023
Subject: Infratil Limited ("IFT270") bonds – Trading Halt

Message:

NZX Operations ("NZXO") advises that the interest rate on the Infratil Limited infrastructure bonds due 15 December 2028 ("IFT270") will reset on 15 December 2023. The interest rate on IFT270 for the period from (but excluding) 15 December 2023 until the Maturity Date will be the sum of the Five Year Swap Rate on 15 December 2023 plus a margin of 2.50% per annum.

In order to update the reset date in NZX systems, NZXO will place an operational trading halt on IFT270 from market close on Friday, 1 December 2023. The operational trading halt will be lifted at close of business on Friday, 15 December 2023.

A timetable of events is below:

Event	Date
Halt placed on IFT270	COB Friday, 1 December 2023
Ex Date	Monday, 4 December 2023
Record date	Tuesday, 5 December 2023
Payment Date	Friday, 15 December 2023
Trading in IFT270 resumes	Monday, 18 December 2023

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS