



**Ongoing Disclosure Notice**

**Disclosure of Directors and Senior Managers Relevant Interests**

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

Infratil Limited
9-Jan-17
2-Dec-13

**Director or senior manager giving disclosure**

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Name of related body corporate (if applicable):
Position held in listed issuer:

Marko Bogoevski
Infratil Limited (IFT)
Trustpower Limited (TPW)
Tilt Renewables Limited (TLT)
Director

**Summary of acquisition or disposal of relevant interest (excluding specified derivatives)**

Class of affected quoted financial products:
Nature of the affected relevant interest(s):
<b>For that relevant interest-</b>
Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

Ordinary shares in TPW
Registered holder and beneficial owner
26,318
Marko Bogoevski

**Summary of acquisition or disposal of relevant interest (excluding specified derivatives)**

Class of affected quoted financial products:
Nature of the affected relevant interest(s):
<b>For that relevant interest-</b>
Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

Ordinary shares in TLT
Registered holder and beneficial owner
26,318
Marko Bogoevski

**Details of transactions giving rise to acquisition or disposal**

Total number of transactions to which notice relates:
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2
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**Details of transactions requiring disclosure-**

Date of transaction:
Nature of transaction:
Name of any other party or parties to the transaction (if known):
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:
Number of financial products to which the transaction related:

1-Nov-16
In specie distribution of TPW ordinary shares to registered holders of TPW ordinary shares on 31 October 2016 by the liquidator of TPW to effect the demerger of TPW and TLT from TPW
26,318

*If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—*

Whether relevant interests were acquired or disposed of during a closed period:
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Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:

Date of the prior written clearance (if any):

**Details of transactions requiring disclosure-**

Date of transaction:

Nature of transaction:

Name of any other party or parties to the transaction (if known):

The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:

Number of financial products to which the transaction related:

*If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—*

Whether relevant interests were acquired or disposed of during a closed period:

Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:

Date of the prior written clearance (if any):

1-Nov-16

In specie distribution of TLT ordinary shares to registered holders of TPW ordinary shares on 31 October 2016 by the liquidator of TPW to effect the demerger of TPW and TLT from TPW

26,318

**Summary of other relevant interests after acquisition or disposal:**

Class of quoted financial products:

Nature of relevant interest:

*For that relevant interest,-*

Number held in class:

Current registered holder(s):

*For a derivative relevant interest,-*

Type of derivative:

Ordinary shares in IFT  
Beneficial owner

1,618,299

Morrison Nominees Limited

**Certification**

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of director or officer:

Date of signature:

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

N.W.L.

9-Jan-17

Nicholas Lough, Legal Counsel