## Notice of event affecting securities

**NZSX Listing Rule 7.12.2.** For rights, NZSX Listing Rules 7.10.9 and 7.10.10. For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

### Full name of Issuer
Infratil Limited

### Name of officer authorised to make this notice
KM Baker

### Authority for event, e.g. Directors’ resolution
Directors Resolution

### Contact phone number
64 4 4733663

### Contact fax number
64 4 4732388

### Date
19 / 05 / 2015

### Nature of event

<table>
<thead>
<tr>
<th>Bonus Issue</th>
<th>Taxable / Non Taxable</th>
<th>Conversion</th>
<th>Interest</th>
<th>Rights Issue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Change</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Call Dividend</td>
<td></td>
<td></td>
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</tbody>
</table>

### EXISTING securities affected by this event
If more than one security is affected by the event, use a separate form.

#### Description of the class of securities
Ordinary shares

#### ISIN
NZIFTE 0003S3 / ASX IFZ

### Details of securities issued pursuant to this event
If more than one class of security is to be issued, use a separate form for each class.

#### Description of the class of securities

#### Number of Securities to be issued following event

#### Minimum Entitlement

#### Ratio, e.g. for  for

#### Conversion, Maturity, Call Payable or Exercise Date

#### Enter N/A if not applicable

#### Treatment of Fractions

#### Strike price per security for any issue in lieu or date

#### Strike Price available

### Monies Associated with Event
Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

#### In dollars and cents

<table>
<thead>
<tr>
<th>Amount per security</th>
<th>Source of Payment</th>
<th>Retained earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>NZ $0.08</td>
<td></td>
<td>$NZ0.08</td>
</tr>
</tbody>
</table>

#### Excluded income per security (only applicable to listed PIEs)

#### Currency
NZ Dollars

#### Total monies
$44,950,019

### Taxation
Amount per Security in Dollars and cents to six decimal places

#### In the case of a taxable bonus issue state strike price

<table>
<thead>
<tr>
<th>Amount per security in dollars and cents</th>
</tr>
</thead>
<tbody>
<tr>
<td>NZ$0.014118</td>
</tr>
</tbody>
</table>

#### Date Payable
Monday, 15 June 2015

### Timing
(Refer Appendix 8 in the NZSX Listing Rules)

#### Record Date 5pm
For calculation of entitlements -

<table>
<thead>
<tr>
<th>Record Date 5pm</th>
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</thead>
<tbody>
<tr>
<td>Friday, 5 June 2015</td>
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</tbody>
</table>

#### Application Date
Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.

<table>
<thead>
<tr>
<th>Application Date</th>
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<tbody>
<tr>
<td>Monday, 15 June 2015</td>
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</tbody>
</table>

#### Notice Date
Entitlement letters, call notices, conversion notices mailed

<table>
<thead>
<tr>
<th>Notice Date</th>
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<tbody>
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</tbody>
</table>

#### Allotment Date
For the issue of new securities. Must be within 5 business days of application closing date.

<table>
<thead>
<tr>
<th>Allotment Date</th>
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</tbody>
</table>

### OFFICE USE ONLY

#### Ex Date:
Commence Quoting Rights
Cease Quoting Rights 5pm
Commence Quoting New Securities
Cease Quoting Old Security 5pm