

Please note: all cash amounts in this form should be provided to 8 decimal places

Section 1: Issuer information				
Name of issuer	Infratil Limited			
Financial product name/description	Ordinary Shares			
NZX ticker code	IFT			
ISIN (If unknown, check on NZX website)	NZIFTE0003S3 / ASX IFT			
Type of distribution (Please mark with an X in the relevant box/es)	Full Year		Quarterly	
	Half Year	X	Special	
	DRP applies	X		
Record date	29 November 2019			
Ex-Date (one business day before the Record Date)	28 November 2019			
Payment date (and allotment date for DRP)	13 December 2019			
Total monies associated with the distribution ¹	\$41,220,979			
Source of distribution (for example, retained earnings)	Retained earnings			
Currency	NZD			
Section 2: Distribution amounts per financial product				
Gross distribution ²	\$0.07750000			
Total cash distribution ³	\$0.06250000			
Excluded amount (applicable to listed PIEs)	N/A			
Supplementary distribution amount	\$0.00680672			
Section 3: Imputation credits and Resident Withholding Tax ⁴				
Is the distribution imputed	Partially imputed			
If fully or partially imputed, please state imputation rate as % applied	24.00000000%			
Imputation tax credits per financial product	\$0.01500000			
Resident Withholding Tax per financial product	\$0.01057500			

¹ Continuous issuers should indicate that this is based on the number of units on issue at the date of the form

² "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (RWT).

³ "Total cash distribution" is the cash distribution excluding imputation credits, per financial product, before the deduction of RWT. This should include any excluded amounts, where applicable to listed PIEs.

⁴ The imputation credits plus the RWT amount is 33% of the gross distribution for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross distribution with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

Section 4: Distribution re-investment plan (if applicable)		
DRP % discount (if any)	Nil	
Start date and end date for determining market price for DRP	Close of trading on: 28 November 2019	Close of trading on: 4 December 2019
Date strike price to be announced (if not available at this time)	Close of trading on: 5 December 2019	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	Bought on market and/or new issue	
DRP strike price per financial product		
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	2 December 2019	
Section 5: Authority for this announcement		
Name of person authorised to make this announcement	Phillippa Harford, Chief Financial Officer	
Contact person for this announcement	Phillippa Harford, Chief Financial Officer	
Contact phone number	64 4 473 3663	
Contact email address	Phillippa.Harford@hrlmorrison.com	
Date of release through MAP	13 November 2019	