

# Exchange Offer Application Instructions

These application instructions relate to an application for Infrastructure Bonds under the Exchange Offer. An application to subscribe for Infrastructure Bonds under the Exchange Offer must be made on the Exchange Offer application form following these application instructions.

An application will constitute an irrevocable offer by the applicant to subscribe for the aggregate Face Value of Infrastructure Bonds of the relevant Series specified in the Exchange Offer application form (or such lesser amount which Infratil may determine) on the terms set out in the applicable Terms Sheet, the Trust Deed, the applicable Series Supplement and the Exchange Offer application form.

## A = Investor Details

Please complete all relevant sections in the Exchange Offer application form in CAPITAL LETTERS.

**Full name details:** Insert your full name. Applications must be in the name(s) of the natural persons, companies or other legal entities which hold the Infrastructure Bonds due 15 November 2019 ("**2019 Bonds**") to be exchanged under the Exchange Offer.

Use the table below to see how to write your name correctly.

Type of Investor:	Correct way to write name:	Incorrect way to write name:
Individual person	JOHN SMITH	J SMITH
More than one person	JOHN SMITH MICHELLE SMITH	J & M SMITH
Company	ABC LIMITED	ABC
Trusts	JOHN SMITH (JOHN SMITH FAMILY TRUST A/C)	SMITH FAMILY TRUST
Partnerships	JOHN SMITH MICHAEL SMITH (JOHN SMITH AND SONS A/C)	JOHN SMITH & SONS
Clubs and unincorporated associations	JANE SMITH (SMITH INVESTMENT CLUB A/C)	SMITH INVESTMENT CLUB
Superannuation funds	JOHN SMITH LIMITED (SUPERANNUATION FUND A/C)	JOHN SMITH SUPERANNUATION FUND

**Postal address details:** Insert your postal address for correspondence. All communications to you from Infratil will be mailed to the person(s) at the address shown (unless an applicant provides an email address in section F of the Exchange Offer application form). For joint applicants, only one address is to be provided.

**Telephone numbers:** Insert your telephone number(s) in case the Registrar or Infratil needs to contact you in relation to your application.

## B = Application Details

Please enter the aggregate Face Value of Infrastructure Bonds of each Series that you wish to apply for. Each Infrastructure Bond has a Face Value of \$1.00. Unless you are applying to exchange all of your 2019 Bonds, an application to subscribe for new Infrastructure Bonds of each Series must be for a minimum aggregate Face Value of \$5,000 and thereafter in multiples of \$1,000. The maximum amount of Infrastructure Bonds you may apply for across both Series under the Exchange Offer is equal to the number of 2019 Bonds you hold.

2019 Bonds that are not exchanged under the Exchange Offer will be redeemed on 15 November 2019 in accordance with their existing terms and conditions.

## C = Holder Number Details

Please enter the Common Shareholder Number ("**CSN**") or Holder Number your 2019 Bonds are registered on in the space provided. The name and address details on your Exchange Offer application form must correspond with the registration details under that CSN.

## D = Interest and Redemption Payments

If you wish your payments in respect of the new Infrastructure Bonds to be direct credited to the same account to which payments in respect of your 2019 Bonds are made, then you do not need to complete section D of the Exchange Offer application form.

If payment to your cash management account with an NZX participant is selected, tick the box for option 1, insert the name of the NZX participant where your cash management account is held and provide your cash management client account number.

If you wish to be paid by direct credit but wish to have payments in respect of your new Infrastructure Bonds credited to a different bank account than the account to which payments in respect of your 2019 Bonds are currently made, please tick the box for option 2 and enter the details of the bank account.

## E = IRD number, RWT and other tax details

Please enter your IRD number and tick the resident withholding tax ("**RWT**") rate that applies to you (or, if you are exempt from RWT, tick the exempt box and attach a photocopy of your RWT exemption certificate).

## **F = Electronic Investor Correspondence**

By supplying your email address Infratil will be able to deliver your investor correspondence to you electronically where possible. This is a much more environmentally friendly, cost effective and timely option than paper based investor mail outs.

## **G = Signing and Dating**

Read the relevant Terms Sheet(s) and the Exchange Offer application form carefully and sign and date the Exchange Offer application form.

The Exchange Offer application form must be signed by the applicant(s) personally, or in the case of a company, by two directors of the company (or one director if there is only one director, whose signature must be witnessed), or in either case by a duly authorised attorney or agent.

If the Exchange Offer application form is signed by an attorney, the power of attorney document is not required to be lodged, but the attorney must complete the certificate of non-revocation of power of attorney following the Exchange Offer application form.

If the Exchange Offer application form is signed by an agent, the agent must complete the certificate of non-revocation of agent following the Exchange Offer application form.

Joint applicants must each sign the Exchange Offer application form.

## **H = Exchange Offer Closing Date and Delivery**

The Exchange Offer will close at 5.00pm on 8 November 2019. Applicants should remember that the Closing Date of the Exchange Offer may be changed at the sole discretion of Infratil. Changes will be advised by NZX announcement. Infratil reserves the right to refuse to accept applications received by the Registrar after the Closing Date of the Exchange Offer. Your Exchange Offer application form should be returned to, or lodged with, an appropriate person as specified under the heading "How to Apply" on page 6 of each Terms Sheet.

## **Personal Information Rights**

Personal information provided by you will be held by Infratil and the Registrar at their respective addresses shown in the Directory section of each Terms Sheet or at such other place as is notified upon request. This information will be used for the purpose of managing your investment. You have a right to access and correct any personal information about you under the Privacy Act 1993. You can also access your information on the Link Market Services website: [www.linkmarketservices.co.nz](http://www.linkmarketservices.co.nz). (You will be required to enter your holder number and FIN.)



#### H. SEND APPLICATION FORM TO BE RECEIVED BY LINK MARKET SERVICES, NO LATER THAN 5.00 PM ON 8 NOVEMBER 2019

Infratil Bond Offer, c/- Link Market Services Limited, PO Box 91976, Victoria Street West, Auckland 1142  
or deliver to: c/- Link Market Services Limited, Level 11, Deloitte Centre, 80 Queen Street, Auckland 1010  
or email to: applications@linkmarketservices.co.nz  
Investor phone number: +64 9 375 5998

#### TERMS AND CONDITIONS:

By signing this Application Form:

- (a) I/We agree to subscribe for Infrastructure Bonds upon and subject to the terms and conditions of the applicable Terms Sheet, this Application Form, the Trust Deed and the applicable Series Supplement, and I/we agree to be bound by the provisions hereof.
- (b) I/We irrevocably direct Infratil to apply the redemption proceeds of my/our exchanged 2019 Bonds towards payment of the aggregate Face Value of Infrastructure Bonds specified in Part B of this Application Form (or such lesser amount which Infratil may determine).
- (c) I/We declare that all details and statements made by me/us in this Application Form are complete and accurate.
- (d) I/We certify that, where information is provided by me/us in this Application Form about another person, I/we are authorised by such person to disclose the information to Infratil and the Registrar and to give authorisation.
- (e) I/We acknowledge that an application cannot be withdrawn or revoked once it has been submitted.
- (f) I/We acknowledge that the Exchange Offer is only made in New Zealand, and by applying for Infrastructure Bonds, I/we warrant that I/we received this offer in New Zealand and I/we are eligible to participate in the Exchange Offer, and I/we agree to indemnify Infratil and its directors, officers, employees and agents in respect of any loss, cost, liability or expense sustained or incurred by Infratil as a result of my/our breaching that warranty or the selling restrictions described in the applicable Terms Sheet(s).
- (g) I/We confirm that: (i) I/We are tax resident in New Zealand; or (ii) I/We will hold the Infrastructure Bonds for the purposes of a business carried on in New Zealand through a fixed establishment in New Zealand; or (iii) I/We are a registered bank engaged in business in New Zealand through a fixed establishment in New Zealand.

This Application Form, the Exchange Offer and any contract arising out of its acceptance are each governed by New Zealand law. Under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, applicants may be required to produce evidence of their identity.

The information in this Application Form is provided to enable Infratil and the Registrar to process your application, and to administer your investment. By signing this Application Form, you authorise Infratil and the Registrar to disclose information in situations where Infratil or the Registrar are required or permitted to do so by any applicable law or by a governmental, judicial or regulatory entity or authority in any jurisdiction. Personal information will be held by Infratil and the Registrar at their respective addresses shown in the Directory of each Terms Sheet or at such other place as is notified upon request. If you are an individual under the Privacy Act 1993, you have the right to access and correct any of your personal information. You can also access your information on the Link website (www.linkmarketservices.co.nz). You will be required to enter your holder number and FIN.

#### I. CERTIFICATE OF NON-REVOCACTION OF POWER OF ATTORNEY:

(Complete this section if you are acting on behalf of the Applicant on this Application Form for whom you have power of attorney)

I,  (full name)  
of  (place and country of residence),  
 (occupation),

CERTIFY:

- THAT by deed dated  (date of instrument creating the power of attorney),  
 (full name of person/body corporate which granted the power of attorney)  
of  (place and country of residence of person/body corporate which granted the power of attorney\*\*)  
appointed me  (his/her/its) attorney;
  - THAT I have executed the application for Infrastructure Bonds printed on this Application Form under that appointment and pursuant to the powers thereby conferred on me; and
  - THAT I have not received notice of any event revoking the power of attorney.
- Signed at  this  day of  (month/year)  
Signature of attorney

\*\* If donor is a body corporate, state place of registered office or principal place of business of donor and, if that is not in New Zealand, state the country in which the principal place of business is situated.

#### J. CERTIFICATE OF NON-REVOCACTION OF AGENT:

(Complete this section if you are acting as Agent on behalf of the Applicant on this Application Form)

I,  (full name)  
of  (place and country of residence),  
 (occupation),

CERTIFY:

- THAT by the agency agreement dated  (date of instrument creating the agency),  
 (full name of person/body corporate which appointed you as agent)  
of  (place and country of residence of person/body corporate which appointed you as agent \*\*)  
appointed me  (his/her/its) agent;
  - THAT I have executed the application for Infrastructure Bonds printed on this Application Form under that appointment and pursuant to the powers thereby conferred on me; and
  - THAT I have not received any notice or information of the revocation of my appointment as agent.
- Signed at  this  day of  (month/year)  
Signature of agent

\*\* If donor is a body corporate, state place of registered office or principal place of business of donor and, if that is not in New Zealand, state the country in which the principal place of business is situated.