

28 August 2023



**Notice pursuant to clause 20(1)(a) of schedule 8 of the Financial Markets
Conduct Regulations 2014**

Infratil Limited ("**Infratil**") gives notice under clause 20(1)(a) of schedule 8 of the Financial Markets Conduct Regulations 2014 ("**Regulations**") that it proposes to make an offer for the issue of bonds due 15 March 2031 ("**2031 Bonds**"), in reliance upon the exclusion in clause 19 of schedule 1 of the Financial Markets Conduct Act 2013 ("**FMCA**").

The main terms of the offer and the 2031 Bonds are set out in the attached Terms Sheet. Except for the interest rate and maturity date, the 2031 Bonds will have identical rights, privileges, limitations and conditions as:

- Infratil's fixed rate bonds maturing on 15 September 2023, which have an interest rate of 5.25% per annum and which are currently quoted on the NZX Debt Market under the ticker code IFT210;
- Infratil's fixed rate bonds maturing on 15 June 2024, which have an interest rate of 5.50% per annum and which are currently quoted on the NZX Debt Market under the ticker code IFT230;
- Infratil's fixed rate bonds maturing on 15 December 2024, which have an interest rate of 4.75% per annum and which are currently quoted on the NZX Debt Market under the ticker code IFT260;
- Infratil's fixed rate bonds maturing on 15 June 2025, which have an interest rate of 6.15% per annum and which are currently quoted on the NZX Debt Market under the ticker code IFT250;
- Infratil's bonds maturing on 15 March 2026, which have an interest rate of 3.35% per annum and which are currently quoted on the NZX Debt Market under the ticker code IFT300;
- Infratil's fixed rate bonds maturing on 15 December 2026, which have an interest rate of 3.35% per annum and which are currently quoted on the NZX Debt Market under the ticker code IFT280;
- Infratil's bonds maturing on 15 December 2027, which have an interest rate of 3.60% per annum and which are currently quoted on the NZX Debt Market under the ticker code IFT310;
- Infratil's bonds maturing on 15 December 2028, which have a current interest rate of 4.85% per annum (rate reset after five years on 15 December 2023) and which are currently quoted on the NZX Debt Market under the ticker code IFT270;
- Infratil's bonds maturing on 31 July 2029, which have an interest rate of 6.90% per annum and which are currently quoted on the NZX Debt Market under the ticker code IFT330 ("**IFT330 Bonds**");
- Infratil's bonds maturing on 15 December 2029, which have a current interest rate of 7.89% per annum (further rate reset on 15 December 2023 and annually thereafter) and which are currently quoted on the NZX Debt Market under the ticker code IFTHC; and
- Infratil's bonds maturing on 15 June 2030, which have a current interest rate of 5.93% per annum (rate reset on 15 June 2026) and which are currently quoted on the NZX Debt Market under the ticker code IFT320,

(the "**Quoted Bonds**"), and therefore are of the same class as the Quoted Bonds for the purposes of the FMCA and the Regulations. The Quoted Bonds (except the IFT330 Bonds) have been continuously quoted on the NZX Debt Market over the preceding 3 months.¹

As at the date of this notice, Infratil is in compliance with:

- the continuous disclosure obligations that apply to it in relation to the Quoted Bonds; and
- its financial reporting obligations (as defined in the Regulations).

As at the date of this notice, there is no excluded information required to be disclosed for the purposes of the Regulations.

As at the date of this notice, there is no other information that would be required to be disclosed under a continuous disclosure obligation or which would be excluded information required to be disclosed for the purposes of the Regulations if the Quoted Bonds had had the same redemption date or interest rate as the 2031 Bonds being offered.

For further information, please contact: Tom Robertson, Treasury & Risk Manager, Infratil Limited on 04 550 5432

¹ Infratil's IFT330 Bonds were first quoted on the NZX Debt Market on 1 August 2023 and therefore have not been quoted on the NZX Debt Market for more than 3 months.