

## How to Lodge your proxy:

**Online:** [vote.linkmarketservices.com/IFT](http://vote.linkmarketservices.com/IFT)

**Scan and email:** [meetings@linkmarketservices.co.nz](mailto:meetings@linkmarketservices.co.nz)

**Fax:** +64 9 375 5990

**Deliver:** Infratil Limited, C/- Link Market Services, Level 11, Deloitte Centre, 80 Queen Street Auckland 1010, New Zealand.

**Mail:** Use the enclosed reply paid envelope or address to: Infratil Limited, C/- Link Market Services Limited, PO Box 91976, Victoria Street West, Auckland 1142, New Zealand.

You will require your holder number and FIN (New Zealand register) or your holder number and postcode (Australian register) to complete your vote.

A shareholder will be taken to have signed the Proxy Form by lodging it in accordance with the instructions on the website.

**Scan this QR code with your smartphone and vote online**



**General Enquiries:**

+64 9 375 5998 | [enquiries@linkmarketservices.com](mailto:enquiries@linkmarketservices.com)

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The Annual Meeting of Infratil Limited will be held in the **Rangimarie Room 1 and 2, Level 3, Te Huinga Centre, Te Papa, 55 Cable Street, Wellington on Thursday, 20 August 2020 commencing at 2:30pm NZST**. If you are unable to attend in person you will be able to attend online via the Link Market Services Virtual Annual Meeting platform at [www.virtualmeeting.co.nz/ift20](http://www.virtualmeeting.co.nz/ift20). If you are attending online, you will require your Holder Number, see above, for verification purposes. If you intend attending online, please join the meeting queue 15 minutes prior to commencement to verify your registration.

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## Voting

Subject to the voting restrictions (explained below) that apply in respect of Resolution 3, you are entitled to one vote for every fully paid share in Infratil Limited that you hold as at 2:30pm NZST on Tuesday 18 August 2020 being 48 hours prior to the start of the Annual Meeting.

### Voting Restrictions that apply to Resolution 3:

Under Listing Rule 6.3.1 and Listing Rule 6.3.3, any person to whom it is proposed to issue new Shares referred to in a resolution under Listing Rule 4.2.1, and any associated person of that person, are disqualified from voting in favour of the resolution but may act as a proxy or voting representative for another person who is qualified to vote on the resolution, in accordance with that person's express instructions.

The related companies, directors and shareholders (direct and indirect), and some staff of Morrison & Co are associated persons of Morrison & Co. Accordingly, none of Morrison & Co, its directors, related companies, the direct or indirect shareholders or any staff of Morrison & Co, will vote their Shares in respect of Resolution 3 but may act as a proxy or voting representative for a person who is qualified to vote on Resolution 3, in accordance with that person's express instructions.

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## Proxy Form (for use if you are unable to attend the Annual Meeting)

### Appointment of Proxy

1. If you do not propose to attend the Annual Meeting and wish to be represented by a proxy, please complete this form in accordance with the Voting Instructions on page 3 and deliver it to Infratil Limited's share registry, Link Market Services, by one of the means noted on page 1. Proxies must be received by Link Market Services no later than 2:30pm NZST on 18 August 2020. You can still attend the meeting online, even if you have appointed a proxy, although you will not be able to vote if a proxy has been appointed.
2. To lodge your proxy online, go to the Link Market Services website, as noted on page 1, and follow the instructions. You will be required to enter your holder number and FIN (New Zealand register) or postcode (Australian register) for security purposes. A shareholder will be taken to have signed the Proxy Form by lodging it in accordance with the instructions on the website.
3. A proxy cannot be appointed online if they are appointed under a power of attorney or similar authority. The online proxy facility may also not be suitable for shareholders that wish to appoint two proxies with different voting directions.
4. If you wish, you may appoint the Chairperson of the Meeting to act as your proxy. To appoint the Chairperson of the Meeting, enter "Chairperson of the Meeting" in the space allocated in "Step 1" of this form. Subject to note 5, the Chairperson of the Meeting intends to vote proxies marked "Proxy Discretion" in favour of all Resolutions.
5. Please note that a Director, or an Associated Person of a Director, appointed as Proxy (including the Chairperson of the Meeting), may not exercise a discretionary vote if they have an interest in the outcome of the resolution. In that case, your vote on that resolution will be invalid unless you tick a box directing the proxy to vote for, against or to abstain.
6. If this Proxy Form is returned duly signed by a shareholder, with voting instructions included, but without specifying a person to be appointed as Proxy, the Chairperson of the Meeting is deemed to be the Proxy for the purpose of that form to the extent of the voting instructions as provided.
7. The Proxy is appointed only for this Annual Meeting or any adjournment of this Annual Meeting.

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### Signing Instructions

8. If a shareholder is an individual, this form must be signed by the shareholder or his or her duly authorised attorney.
9. If the shares are held by joint shareholders, at least one of the joint shareholders must sign this form (on behalf of all joint shareholders). If the joint shareholders appoint different voting proxies, the vote of the proxy appointed by the first named joint shareholder in the Infratil Limited share register will be counted.
10. If a shareholder is a trust, this form must be signed by at least one trustee, in accordance with the relevant trust deed, or by an attorney for the trust.
11. If a shareholder is a company, this form must be signed by a duly authorised officer or attorney.
12. If this Proxy Form is signed by an attorney, a copy of the power of attorney under which it is signed and a signed certificate of non-revocation of the power of attorney must accompany this Proxy Form when sent to Link Market Services Limited.
13. A shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the shareholder does not specify the proportion of the shareholder's voting rights each proxy is to represent, each proxy will be entitled to exercise half the shareholder's votes.

## Step 1: Appoint a Proxy to Vote on your Behalf

I/We, being a shareholder of Infratil Limited, hereby appoint:

\_\_\_\_\_ or failing him/her appoint \_\_\_\_\_  
(full name of Proxy)\* (full name of Proxy)\*

as my/our proxy to exercise my/our vote, in accordance with my/our directions at the Annual Meeting of the Company to be held on 20 August 2020, and at any adjournment of that Annual Meeting, and to vote on any resolutions to amend any of the resolutions, on any resolution so amended, and on any other resolution proposed at the Annual Meeting (or any adjournment of that Annual Meeting), so as to give effect to my/our intention as set out below, where possible.

*\* Please insert the name of a proxy. The Chairperson of the Meeting is prepared to act as proxy. If you wish to appoint the Chairperson of the Meeting, insert "Chairperson of the Meeting" above.*

## Step 2: Voting Instructions

Should the shareholder(s) wish to direct the proxy how to vote, these Voting Instructions must be completed. Any undirected votes in respect of a resolution where the Chairperson of the Meeting is appointed as Proxy, will be voted in favour of the relevant resolution, other than where he or she is prohibited from voting on that resolution.

If you tick the "Proxy Discretion" box for a particular resolution, you are directing your proxy to decide how to vote on that resolution on your behalf. If you tick the "Abstain" box for a particular resolution, you are directing your proxy NOT to vote on that resolution.

	Resolutions:	For	Against	Proxy Discretion	Abstain
1	To approve Resolution 1 set out in the Notice of Meeting: <b>That Marko Bogoevski be re-elected as a director of Infratil.</b>				
2	To approve Resolution 2 set out in the Notice of Meeting: <b>That Peter Springford be re-elected as a director of Infratil.</b>				
3	To approve Resolution 3 set out in the Notice of Meeting: <b>That Infratil be authorised to issue to Morrison &amp; Co Infrastructure Management Limited (Morrison &amp; Co), within the time, in the manner, and at the price, prescribed in the Management Agreement, such number of fully paid ordinary shares in Infratil (Shares) as is required to pay all or such portion of the second instalment of the FY2020 Incentive Fee (if payable) as the Board elects to pay by the issue of Shares (Scrip Option), and the Board be authorised to take all actions and enter into any agreements and other documents on Infratil's behalf that the Board considers necessary to complete the Scrip Option.</b>				
4	To approve Resolution 4 set out in the Notice of Meeting: <b>That the Board be authorised to fix the auditor's remuneration.</b>				

## Step 3: Shareholder Questions

Shareholders present at the Annual Meeting (either in person or via the Virtual Annual Meeting) will have the opportunity to ask questions during the Meeting. If you choose to participate in the Virtual Annual Meeting and would like to ask a question, you can submit a question online by going to [vote.linkmarketservices.com/IFT](http://vote.linkmarketservices.com/IFT) and completing the online validation process. You can also submit questions via the online platform in advance of the meeting, by completing the same online validation process.

Shareholders can also submit written questions by completing the question section below and returning this form to Link Market Services. Questions will need to be submitted by 2:30pm NZST on Tuesday 18 August 2020. The Board will address and answer questions at the Annual Meeting.

Question:

### Signature(s) of Shareholder(s)

Shareholder 1: \_\_\_\_\_ Shareholder 2: \_\_\_\_\_ Shareholder 3: \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Daytime Contact Number: ( \_\_\_\_ ) \_\_\_\_\_

### Proxy Form/Admission Card

If you propose to attend the Annual Meeting please bring this Proxy Form intact to the Annual Meeting as the barcode is required for registration.