



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

Infratil Limited
16/12/2019
21/11/2019

Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Kevin Maxwell Baker
Infratil Limited (IFT)
Executive

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:
Nature of the affected relevant interest(s):

Ordinary Shares and Bonds in IFT
Beneficial interest

For that relevant interest-

Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

Refer to table annexed
Refer to table annexed
N/A
Refer to table annexed

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:
Class of underlying financial products:

Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative(if any):
The price specified in the terms of the derivative (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

For that derivative,-

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:

3

Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of director or officer:


Date of signature:

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:


16/12/2019

Summary of acquisition or disposal of relevant interest

Details of transaction requiring disclosure

Class of affected quoted financial products:	Nature of the affected relevant interest(s):	Number held in class before acquisition or disposal	Number held in class after acquisition or disposal	Current registered holder(s):	Registered holder(s) once transfers are registered:	Date of Transaction	Nature of transaction	Name of any other party or parties to the transaction (if known)	The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal.	Number of financial products to which the transaction related:
Ordinary Shares in IFT	Beneficial interest	217,935	220,253	N/A	KJ Baker	13/12/2019	Alloted pursuant to dividend reinvestment plan	IFT	\$11,316	2,318
Ordinary Shares in IFT	Beneficial interest	247,165	249,794	N/A	Fenn Lane Consultants Limited	13/12/2019	Alloted pursuant to dividend reinvestment plan	IFT	\$12,834	2,629
IFT Bonds 300 series	Beneficial interest	0	150,000	NA	Fenn Lane Consultants Limited	16/12/2019	New IFT bond issue	IFT	\$150,000	150,000