

QUOTATION NOTICE: NZX DEBT MARKET INFRATIL LIMITED BONDS (“IFT280”)

| | |
|---|---|
| Issuer: | Infratil Limited (IFT) |
| Ticker Code: | IFT280 |
| ISIN: | NZIFTD0280L4 |
| Details of Issue: | Up to \$200 million (plus oversubscriptions of up to \$100 million) in aggregate between this series and Infratil Limited's other series of bonds due December 2029 with ticker code IFTHC. |
| Opening Date: | Tuesday, 20 August 2019 |
| Closing Date: | 5.00pm on Friday, 20 September 2019 |
| Interest Rate: | 3.35% per annum |
| Maturity Date: | Tuesday, 15 December 2026 |
| Interest Payment Dates: | 15 March, 15 June, 15 September and 15 December of each year until and including the Maturity Date. |
| Date of First Interest Payment: | Sunday, 15 December 2019 (however, as this date is not a Business Day, interest will be payable on Friday, 13 December 2019) |
| First Interest Paid To: | Original Subscriber |
| Record Date: | 10 calendar days before the relevant payment date or, if not a Business Day, the preceding Business Day |
| Minimum Application Amount: | \$5,000 and multiples of \$1,000 thereafter |
| Minimum Holding: | \$5,000 |
| Minimum Transferable Amount: | Infratil may decline to register a transfer if the transfer would result in the transferee holding less than the Minimum Holding Amount |
| Face Value: | \$1.00 per Bond |
| Supervisor Name: | Trustees Executors Limited |
| Joint Lead Managers: | Forsyth Barr Limited, ANZ Bank New Zealand Limited, Bank of New Zealand, Deutsche Craigs Limited, Jarden Securities Limited |
| Trust Deed Dated: | Programme Trust Deed dated 11 November 1999 (as amended and restated on 12 August 2015 and amended on 17 May 2017) and Series Supplement dated 20 August 2019. |
| Issue Date: | Friday, 20 September 2019 and Tuesday, 24 September 2019 |
| Registrar: | Link Market Services Limited |
| Settlement Status: | NZCDC Settlement System |
| Expected Commencement of Trading on the NZX Debt Market: | Friday, 20 September 2019 |



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

A handwritten signature in blue ink, appearing to read 'Mark Peterson'.

Mark Peterson
Chief Executive Officer
NZX Limited

13 September 2019