



NZX/ASX Release

21 June 2024

## Capital Change Notice for Placement

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

Infratil Limited (**Infratil**) (NZX/ASX: IFT) provides the attached Capital Change Notice pursuant to NZX Listing Rule 3.17. This notice relates to the issue of 98,522,168 ordinary shares under the placement announced on 17 June 2024 (the **Placement**).

For the purposes of NZX Listing Rule 4.17.9(c), and having regard to the objectives which supported Infratil's choice of offer structure (being a Placement and Retail Offer), Infratil's objectives for allocations under the Placement were primarily to (i) maximise participation by existing shareholders and (ii) strengthen Infratil's share register, in each case having regard to the criteria for allocation set out below. For existing shareholders, Infratil sought to maximise their opportunity to acquire shares up to their pro rata entitlement by applying broad eligibility criteria for invitations to participate in the Placement (including determining applicable selling restrictions based on a review of the share register) and widely marketing the offer through various channels, to give as many existing shareholders as possible notice of, and the ability to participate in, the Placement (including through their existing brokers).

The principal criterion for allocation was using best efforts to maximise the number of existing shareholders who were allocated sufficient shares to maintain their pro rata shareholding in the Placement (subject to the level of demand indicated by them). Any allocation of more than a pro rata equivalent, or any allocations to a new shareholder, were made by reference to levels of historical engagement with or support of Infratil (e.g. an existing or previous shareholding), potential to be a long term and supportive shareholder, levels of support for the Placement (including the size and timeliness of demand) and the investor's profile (including, among other things, investment style, fund size, and fund location).

Final allocation decisions were made by Infratil, and reflected input and advice from the Joint Lead Managers of the offer.

There were no significant exceptions or deviations from the objectives and criteria set out above.

– ENDS –

### The person who authorised this announcement:

Andrew Carroll  
Chief Financial Offer

### For further information, please contact:

Mark Flesher  
Investor Relations  
Infratil Limited  
[Email: mark.flesher@infratil.com](mailto:mark.flesher@infratil.com)

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**IMPORTANT INFORMATION**

The distribution of this announcement in jurisdictions outside New Zealand and Australia may be restricted by law and you should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This announcement may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The securities to be offered and sold in the Retail Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. , and may not be offered or sold, directly or indirectly, in the United States or to any person that is acting for the account or benefit of a person in the United States.

## Capital Change Notice

Section 1: Issuer information	
Name of issuer	Infratil Limited
NZX ticker code	IFT
Class of financial product	Fully paid ordinary shares
ISIN (If unknown, check on NZX website)	NZIFTE0003S3
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	98,522,168
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	NZ\$10.15
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	11.76%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of ordinary shares under a placement announced on 17/06/2024, authorised by board resolution dated 16/06/2024
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	935,796,267 ordinary shares (excluding Treasury Stock) 1,662,617 Treasury Stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	The placement is made pursuant to NZX Listing Rule 4.5.1 and authorised by board resolution dated 16/06/2024
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Issue of ordinary shares which rank equally with all other fully paid ordinary shares in Infratil Limited

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Date of issue/acquisition/redemption	21/06/2024
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Andrew Carroll, Chief Financial Officer
Contact person for this announcement	Andrew Carroll, Chief Financial Officer
Contact phone number	+64-4-473 3663
Contact email address	Andrew.Carroll@infratil.com
Date of release through MAP	21/06/2024