



Update Summary

Entity name

INFRATIL LIMITED.

Security on which the Distribution will be paid

IFT - ORDINARY FULLY PAID FOREIGN EXEMPT NZX

Announcement Type

Update to previous announcement

Date of this announcement

Monday December 2, 2019

Reason for the Update

AUD FX Rate for 2020 Interim Dividend

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

INFRATIL LIMITED.

1.2 Registered Number Type

ARBN

Registration Number

144728307

1.3 ASX issuer code

IFT

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

AUD FX Rate for 2020 Interim Dividend

1.4b Date of previous announcement(s) to this update

Wednesday November 13, 2019

1.5 Date of this announcement

Monday December 2, 2019

1.6 ASX +Security Code

IFT

ASX +Security Description

ORDINARY FULLY PAID FOREIGN EXEMPT NZX

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

☒ Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Monday September 30, 2019

**2A.4 +Record Date**

Friday November 29, 2019

2A.5 Ex Date

Thursday November 28, 2019

2A.6 Payment Date

Friday December 13, 2019

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☒ No**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

NZD - New Zealand Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

\$ 0.06930672

2A.9a AUD equivalent to total dividend/distribution amount per +security

\$ 0.06593148

2A.9b If AUD equivalent not known, date for information to be released

Monday December 2, 2019

Estimated or Actual?☒ Actual**2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD**

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

\$ 0.95130000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?☒ No**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**☒ We have a Dividend/Distribution Reinvestment Plan (DRP)**2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?**☒ Yes**2A.11a(i) DRP Status in respect of this dividend/distribution**

Full DRP

2A.12 Does the +entity have tax component information apart from franking?☒ Yes

**2A.13 Withholding tax rate applicable to the dividend/distribution (%)**

15.000000 %

Part 3A - Ordinary dividend/distribution**3A.1 Is the ordinary dividend/distribution estimated at this time?**☒ No**3A.1a Ordinary dividend/distribution estimated amount per +security**

\$

3A.1b Ordinary Dividend/distribution amount per security

\$ 0.06250000

3A.2 Is the ordinary dividend/distribution franked?☒ No**3A.3 Percentage of ordinary dividend/distribution that is franked**

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

\$ 0.00000000

3A.5 Percentage amount of dividend which is unfranked

100.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

\$ 0.06250000

Part 3E - Other - distribution components / tax**3E.1 Please indicate where and when information about tax components can be obtained (you may enter a url).**<https://infratil.com/for-investors/company-results/>

Part 3F - NZD declared dividends/distributions - supplementary dividend/distribution**3F.1 Is a supplementary dividend/distribution payable?**☒ Yes**3F.2 Is the supplementary dividend/distribution estimated at this time?**☒ No**3F.2a Supplementary dividend/distribution estimated amount per +security**

\$

**3F.2b Supplementary dividend/distribution amount per +security**

\$ 0.00680672

3F.3 Is the Supplementary dividend/distribution franked?☒ No**3F.4 Percentage of Supplementary dividend/distribution that is franked**

0.0000 %

3F.4a Applicable corporate tax rate for franking credit (%)

%

3F.5 Supplementary dividend/distribution franked amount per +security

\$ 0.00000000

3F.6 Percentage of Supplementary dividend/distribution that is unfranked

100.0000 %

3F.7 Supplementary dividend/distribution unfranked amount per security

\$ 0.00680672

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?☒ Do not participate in DRP (i.e. cash payment)**4A.2 Last date and time for lodgement of election notices to share registry under DRP**

Monday December 2, 2019 15:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

Thursday November 28, 2019

End Date

Wednesday December 4, 2019

4A.5 DRP price calculation methodology

Volume weighted average sale price for an IFT share based on all trades of IFT shares on the NZX Main Board over the period for five trading days commencing on and including 28 November 2019, subject to adjustment by IFT for any exceptional or unusual circumstances.

4A.6 DRP Price (including any discount):

\$

4A.7 DRP +securities +issue date

Friday December 13, 2019

4A.8 Will DRP +securities be a new issue?☒ No**4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?**☒ No**4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?**☒ No**4A.11 Are there any other conditions applying to DRP participation?**☒ Yes



4A.11a Conditions for DRP participation

All shareholders who are resident in New Zealand or Australia, and whose address on the share register is in New Zealand or Australia, will be eligible to participate in the DRP. Infratil may also determine, in its absolute discretion, that a shareholder who does not satisfy these criteria is eligible to participate in the DRP.

4A.12 Link to a copy of the DRP plan rules

<https://infratil.com/for-investors/dividend-reinvestment-plan/>

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary