

Monday, 22 November 2021

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

Results of Meetings

Spark Infrastructure RE Limited (ACN 114 940 984) (in its capacity as responsible entity of Spark Infrastructure Trust (ARSN 116 870 725)) (“Spark Infrastructure”) today held the Creditors’ Scheme Meeting, Concurrent Creditors’ Meeting and Trust Meeting and is pleased to announce that all resolutions which were set out in the Notices of Meetings contained in the Scheme Booklet issued on 19 October 2021 were passed. Spark Infrastructure Securityholders have therefore approved the proposed interdependent Creditors’ Scheme and Trust Scheme and related transactions (the “Schemes”) under which Pika Bidco Pty Ltd¹ (“Pika Bidco”) will acquire all of the securities in Spark Infrastructure Trust (“Spark Infrastructure Securities”).

In summary:

- 86.92% of Spark Infrastructure Securityholders present and voting (in person or by proxy, attorney or corporate representative) voted in favour of Resolution 1 – Creditors’ Scheme Resolution;
- 99.51% of the votes cast by Spark Infrastructure Securityholders were in favour of Resolution 1 – Creditors’ Scheme Resolution;
- 99.51% of the votes cast by Spark Infrastructure Securityholders were in favour of Resolution 2 – Spark Infrastructure Note Trust Deed Resolution;
- 99.52% of the votes cast by Spark Infrastructure Securityholders were in favour of Resolution 3 – Trust Constitution Amendment Resolution; and
- 99.50% of the votes cast by Spark Infrastructure Securityholders were in favour of Resolution 4 – Trust Acquisition Resolution.

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, details of the resolutions and respective outcomes are attached.

¹ Pika Bidco Pty Ltd is an entity owned by funds managed or advised by Kohlberg Kravis Roberts & Co. L.P. and/or its affiliates, Ontario Teachers’ Pension Plan Board and Public Sector Pension Investment Board.

Quote from Spark Infrastructure Chair, Dr Doug McTaggart

“The Board today welcomes the decision by Spark Infrastructure Securityholders to overwhelmingly support the Board’s recommendation that the Schemes be approved. While we continue to wait for Foreign Investment Review Board approval, today’s outcome demonstrates that Spark Infrastructure Securityholders wholeheartedly agree with the Board that the Schemes are in their best interests” said Dr McTaggart, Chair of Spark Infrastructure.

Spark Infrastructure has delivered consistent performance and excellent returns over many years while delivering positive outcomes for our employees, our customers, and the communities in which we operate. The Board has every confidence that our underlying network investment businesses, Transgrid, Victoria Power Networks and SA Power Networks, and our renewables business, will continue to play a central role in the transition of Australia’s energy sector to a lower carbon future for the benefit of all Australians”, he added.

Next steps

The Schemes remain subject to certain conditions (as set out in the Scheme Booklet) including approval from Australia’s Foreign Investment Review Board (“FIRB”) and the Supreme Court of New South Wales (“Court”) approving the Creditors’ Scheme and providing the Second Judicial Advice.

As noted at today’s meetings, FIRB approval has not yet been obtained. The Consortium has informed Spark Infrastructure that the FIRB approval process is well progressed and the Consortium currently expects to obtain FIRB’s decision with sufficient time such that, if the transaction is approved, it can be implemented on 22 December 2021 in accordance with the timeline set out in the Scheme Booklet. Spark Infrastructure will continue to update the market on the status of the FIRB condition and any changes to the timetable for implementation.

If FIRB approval has not been obtained before the Second Court Hearing, which is scheduled for 26 November 2021, Spark Infrastructure will seek leave from the Court for the Second Court Hearing to be commenced on 26 November 2021, as scheduled, and then adjourned until after FIRB approval has been obtained.

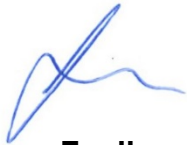
If the Court approves the Creditors’ Scheme and provides the Second Judicial Advice, Spark Infrastructure proposes to lodge an office copy of the Court order with the Australian Securities and Investments Commission (“ASIC”) (expected to occur on 29 November 2021), at which time the Schemes will become Effective. It is expected that Spark Infrastructure securities will be suspended from trading on the ASX from close of trading on 29 November 2021 and the Schemes will then be implemented on 22 December 2021.

An indicative timetable of the key milestones remaining under the Schemes is set out below.

EVENT	EXPECTED DATE
Second Court Date	26 November 2021
Outcome of Second Court Hearing announced to the ASX	26 November 2021
Effective Date	29 November 2021
Last date of trading in Spark Infrastructure Securities on ASX ²	29 November 2021
Special Distribution Ex Date ^{3,4}	30 November 2021
Special Distribution Record Date ⁴	1 December 2021
Special Distribution Payment Date ⁴	8 December 2021
Scheme Record Date	10 December 2021
Implementation Date	22 December 2021

All dates in the above timetable are references to the time and date in Sydney, Australia and all such dates are subject to change.

Authorised by:



Jenny Faulkner
Company Secretary

² Spark Infrastructure Securities will be suspended from trading on the ASX from close of trading on this day.

³ If you acquire Spark Infrastructure Securities on or after the Special Distribution Ex Date, you will not be entitled to the Special Distribution in respect of those Spark Infrastructure Securities.

⁴ The Special Distribution Ex Date, Special Distribution Record Date and Special Distribution Payment Date will only apply if the Spark Infrastructure Board determines in its sole discretion to pay the Special Distribution.

**Spark Infrastructure Group
Meetings
Monday, 22 November 2021
Results of Meetings**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
Resolution 1 Creditors'Scheme Resolution	951,284,790	4,654,901	12,471,456	3,540,223	963,835,794	4,705,117	3,572,283	Carried
	\$2,073,800,842.20	\$10,147,684.18	\$27,187,774.08		\$2,101,162,030.92	\$10,257,155.06		
	98.23%	0.48%	1.29%		99.51%	0.49%		
					Number of securityholders voting on the poll			
					For	Against	Abstain*	
					1621	244	36	
					86.92%	13.08%		
Resolution 2 Spark Infrastructure Note TrustDeed Resolution	951,059,295	4,692,271	12,709,689	3,490,115	963,848,532	4,742,487	3,522,175	Carried
	\$2,073,309,263.10	\$10,229,150.78	\$27,707,122.02		\$2,101,189,799.76	\$10,338,621.66		
	98.20%	0.48%	1.31%		99.51%	0.49%		
Resolution 3 Trust Constitution AmendmentResolution	951,089,098	4,611,459	12,736,250	3,514,563	963,922,396	4,661,675	3,529,123	Carried
	\$2,073,374,233.64	\$10,052,980.62	\$27,765,025		\$2,101,350,823.28	\$10,162,451.50		
	98.21%	0.48%	1.32%		99.52%	0.48%		
Resolution 4 Trust Acquisition Resolution	950,983,054	4,808,113	12,697,236	3,462,967	963,759,838	4,875,829	3,477,527	Carried
	\$2,073,143,057.72	\$10,481,686.34	\$27,679,974.48		\$2,100,996,446.84	\$10,629,307.22		
	98.19%	0.50%	1.31%		99.50%	0.50%		

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.