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

4/12/2023

Reason for the Update

Infratil advises that the foreign exchange rate to be used for the Infratil Limited interim dividend to be paid to Australian investors in AUD on 19 December 2023 has been set at 0.93355. This is the RBNZ rate on 1 December 2023.

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

Infratil advises that the foreign exchange rate to be used for the Infratil Limited interim dividend to be paid to Australian investors in AUD on 19 December 2023 has been set at 0.93355. This is the RBNZ rate on 1 December 2023.

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

16/11/2023

1.5 Date of this announcement

4/12/2023

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)

30/9/2023

2A.4 +Record Date

30/11/2023

2A.5 Ex Date

29/11/2023

2A.6 Payment Date

19/12/2023

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

NZD 0.07522298

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

AUD 0.07022442

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

4/12/2023

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

NZD 1.07117990

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

NZD

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

NZD 0.07000000

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

NZD 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

NZD 0.07000000

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/

3E.2 Please indicate the following information if applicable. (Refer Annual Investment Income Report specification for further information)

Field Name	AIIR Specification Reference	Value	Estimated/Actual
Interest	9.79		
Unfranked dividends not declared to be conduit foreign income	9.80		
Unfranked dividends declared to be conduit foreign income	9.81		
	9.91		

Assessable foreign source income	
Tax-free amounts	9.96
Tax-deferred amounts	9.97
Managed investment trust fund payments	9.105
Franked distributions from trusts	9.120
Gross cash distribution	9.121
Interest exempt from withholding	9.122
Capital Gains discount method Non-Taxable Australian property	9.124
Capital gains other Non-Taxable Australian property	9.126
Other income	9.130
Royalties	9.135
NCMI	
Excluded from NCMI	

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

NZD

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

NZD 0.00522298

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

3F.6 Percentage of Supplementary dividend/distribution

amount per +security	**that is unfranked**
NZD 0.00000000	100.0000 %

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

NZD 0.00522298

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

Friday December 1, 2023 15:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date	**End Date**
4/12/2023	15/12/2023

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 ten trading days commencing on and including 4 December 2023, subject to adjustment by IFT for any exceptional or unusual circumstances in accordance with the DRP terms and conditions.

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

NZD

4A.7 DRP +securities +issue date

19/12/2023

4A.8 Will DRP +securities be a new issue?
☑ Yes

4A.8a Do DRP +securities rank pari passu from +issue date?
☑ Yes

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

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/news/dividend-reinvestment-plan/dividend-reinvestment-plan-offer-document/

4A.13 Further information about the DRP

The full terms and conditions of the DRP are set out in the DRP Offer Document at the link above.

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