

# Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10.  
For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one  
(Please provide any other relevant  
details on additional pages)

|                                                |                  |                                                 |                  |
|------------------------------------------------|------------------|-------------------------------------------------|------------------|
| Full name of Issuer                            | Infratil Limited |                                                 |                  |
| Name of officer authorised to make this notice | Kevin Baker      | Authority for event, e.g. Directors' resolution | Interest payment |
| Contact phone number                           | 04 473 2399      | Contact fax number                              | 04 473 2388      |
|                                                |                  | Date                                            | 25 / 7 / 2014    |

|                                               |                                                        |                                         |                                  |                                        |                                                            |                                              |                                                    |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|----------------------------------|----------------------------------------|------------------------------------------------------------|----------------------------------------------|----------------------------------------------------|
| <b>Nature of event</b><br>Tick as appropriate | Bonus Issue <input type="checkbox"/>                   | If ticked, state whether:               | Taxable <input type="checkbox"/> | / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/>                        | Interest <input checked="" type="checkbox"/> | Rights Issue Renounceable <input type="checkbox"/> |
|                                               | Rights Issue non-renounceable <input type="checkbox"/> | Capital change <input type="checkbox"/> | Call <input type="checkbox"/>    | Dividend <input type="checkbox"/>      | If ticked, state whether: Interim <input type="checkbox"/> | Full Year <input type="checkbox"/>           | Special <input type="checkbox"/>                   |

## EXISTING securities affected by this

If more than one security is affected by the event, use a separate form.

|                                        |                                 |                         |              |
|----------------------------------------|---------------------------------|-------------------------|--------------|
| Description of the class of securities | Infratil 15 February 2020 Bonds | ISIN                    | NZIFTD0009S2 |
|                                        |                                 | If unknown, contact NZX |              |

## Details of securities issued pursuant to this event

If more than one class of security is to be issued, use a separate form for each class.

|                                                                                 |  |                                                    |                                          |
|---------------------------------------------------------------------------------|--|----------------------------------------------------|------------------------------------------|
| Description of the class of securities                                          |  | ISIN                                               |                                          |
|                                                                                 |  | If unknown, contact NZX                            |                                          |
| Number of Securities to be issued following event                               |  | Minimum Entitlement                                |                                          |
|                                                                                 |  | Ratio, e.g. 1 for 2                                |                                          |
| Conversion, Maturity, Call Payable or Exercise Date                             |  | Treatment of Fractions                             |                                          |
| Enter N/A if not applicable                                                     |  | Tick if <i>pari passu</i> <input type="checkbox"/> | OR provide an explanation of the ranking |
| Strike price per security for any issue in lieu or date Strike Price available. |  |                                                    |                                          |

## Monies Associated with Event

Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

|                      |                  |                                                      |                                          |
|----------------------|------------------|------------------------------------------------------|------------------------------------------|
| In dollars and cents |                  | Source of Payment                                    |                                          |
| Amount per security  | Interest at 8.5% |                                                      |                                          |
| Currency             | NZD              | Supplementary dividend details - Listing Rule 7.12.7 | Amount per security in dollars and cents |
| Total monies         | \$1,705,887      |                                                      | \$                                       |
|                      |                  | Date Payable                                         | 15 August, 2014                          |

## Taxation

Amount per Security in Dollars and cents to six decimal places

|                                                         |    |                          |    |                        |    |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|
| In the case of a taxable bonus issue state strike price | \$ | Resident Withholding Tax | \$ | Credits (Give details) | \$ |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|

## Timing

(Refer Appendix 8 in the Listing Rules)

|                                                                                                     |                |                                                                                                                                                                                         |                 |
|-----------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Record Date 5pm</b><br>For calculation of entitlements - must be the last business day of a week | 5 August, 2014 | <b>Application Date</b><br>Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. | 15 August, 2014 |
| <b>Notice Date</b><br>Entitlement letters, call notices, conversion notices mailed                  |                | <b>Allotment Date</b><br>For the issue of new securities. Must be within 5 business days of record date.                                                                                |                 |

### OFFICE USE ONLY

Ex Date:  
Commence Quoting Rights:  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities:  
Cease Quoting Old Security 5pm:

Security Code:

Security Code:



# Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10. For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one  
(Please provide any other relevant details on additional pages)

|                                                |                  |                                                 |                  |
|------------------------------------------------|------------------|-------------------------------------------------|------------------|
| Full name of Issuer                            | Infratil Limited |                                                 |                  |
| Name of officer authorised to make this notice | Kevin Baker      | Authority for event, e.g. Directors' resolution | Interest payment |
| Contact phone number                           | 04 473 2399      | Contact fax number                              | 04 473 2388      |
|                                                |                  | Date                                            | 25 / 7 / 2014    |

|                                               |                                                        |                                         |                                  |                                        |                                                            |                                              |                                                    |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|----------------------------------|----------------------------------------|------------------------------------------------------------|----------------------------------------------|----------------------------------------------------|
| <b>Nature of event</b><br>Tick as appropriate | Bonus Issue <input type="checkbox"/>                   | If ticked, state whether:               | Taxable <input type="checkbox"/> | / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/>                        | Interest <input checked="" type="checkbox"/> | Rights Issue Renounceable <input type="checkbox"/> |
|                                               | Rights Issue non-renounceable <input type="checkbox"/> | Capital change <input type="checkbox"/> | Call <input type="checkbox"/>    | Dividend <input type="checkbox"/>      | If ticked, state whether: Interim <input type="checkbox"/> | Full Year <input type="checkbox"/>           | Special <input type="checkbox"/>                   |

## EXISTING securities affected by this

If more than one security is affected by the event, use a separate form.

|                                        |                                 |      |              |
|----------------------------------------|---------------------------------|------|--------------|
| Description of the class of securities | Infratil 15 November 2015 Bonds | ISIN | NZIFTD0008S4 |
| If unknown, contact NZX                |                                 |      |              |

## Details of securities issued pursuant to this event

If more than one class of security is to be issued, use a separate form for each class.

|                                                                                 |  |                                                    |                                          |
|---------------------------------------------------------------------------------|--|----------------------------------------------------|------------------------------------------|
| Description of the class of securities                                          |  | ISIN                                               |                                          |
| If unknown, contact NZX                                                         |  |                                                    |                                          |
| Number of Securities to be issued following event                               |  | Minimum Entitlement                                |                                          |
| Conversion, Maturity, Call Payable or Exercise Date                             |  | Treatment of Fractions                             |                                          |
| Strike price per security for any issue in lieu or date Strike Price available. |  | Enter N/A if not applicable                        |                                          |
| Strike price per security for any issue in lieu or date Strike Price available. |  | Tick if <i>pari passu</i> <input type="checkbox"/> | OR provide an explanation of the ranking |

## Monies Associated with Event

Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

|                      |                  |                                                      |                 |
|----------------------|------------------|------------------------------------------------------|-----------------|
| In dollars and cents |                  | Source of Payment                                    |                 |
| Amount per security  | Interest at 8.5% | Supplementary dividend details - Listing Rule 7.12.7 |                 |
| Currency             | NZD              | Amount per security in dollars and cents             | \$              |
| Total monies         | \$3,238,861      | Date Payable                                         | 15 August, 2014 |

## Taxation

Amount per Security in Dollars and cents to six decimal places

|                                                         |    |                          |    |                        |    |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|
| In the case of a taxable bonus issue state strike price | \$ | Resident Withholding Tax | \$ | Credits (Give details) | \$ |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|

## Timing

(Refer Appendix 8 in the Listing Rules)

|                                                                                                     |                |                                                                                                                                                                                         |                 |
|-----------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Record Date 5pm</b><br>For calculation of entitlements - must be the last business day of a week | 5 August, 2014 | <b>Application Date</b><br>Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. | 15 August, 2014 |
| <b>Notice Date</b><br>Entitlement letters, call notices, conversion notices mailed                  |                | <b>Allotment Date</b><br>For the issue of new securities. Must be within 5 business days of record date.                                                                                |                 |

### OFFICE USE ONLY

Ex Date:  
Commence Quoting Rights:  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities:  
Cease Quoting Old Security 5pm:

Security Code:

Security Code:



# Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10. For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one  
(Please provide any other relevant details on additional pages)

|                                                |                  |                                                 |                  |
|------------------------------------------------|------------------|-------------------------------------------------|------------------|
| Full name of Issuer                            | Infratil Limited |                                                 |                  |
| Name of officer authorised to make this notice | Kevin Baker      | Authority for event, e.g. Directors' resolution | Interest payment |
| Contact phone number                           | 04 473 2399      | Contact fax number                              | 04 473 2388      |
|                                                |                  | Date                                            | 25 / 7 / 2014    |

|                                               |                                                        |                                         |                                  |                                        |                                     |                                              |                                                    |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|----------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------|----------------------------------------------------|
| <b>Nature of event</b><br>Tick as appropriate | Bonus Issue <input type="checkbox"/>                   | If ticked, state whether:               | Taxable <input type="checkbox"/> | / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/> | Interest <input checked="" type="checkbox"/> | Rights Issue Renounceable <input type="checkbox"/> |
|                                               | Rights Issue non-renounceable <input type="checkbox"/> | Capital change <input type="checkbox"/> | Call <input type="checkbox"/>    | Dividend <input type="checkbox"/>      | If ticked, state whether:           | Interim <input type="checkbox"/>             | Full Year <input type="checkbox"/>                 |
|                                               |                                                        |                                         |                                  |                                        |                                     |                                              | Special <input type="checkbox"/>                   |

## EXISTING securities affected by this

If more than one security is affected by the event, use a separate form.

|                                        |                                 |                         |              |
|----------------------------------------|---------------------------------|-------------------------|--------------|
| Description of the class of securities | Infratil 15 November 2017 Bonds | ISIN                    | NZIFTD0170S2 |
|                                        |                                 | If unknown, contact NZX |              |

## Details of securities issued pursuant to this event

If more than one class of security is to be issued, use a separate form for each class.

|                                                                                 |  |                                                    |                                          |
|---------------------------------------------------------------------------------|--|----------------------------------------------------|------------------------------------------|
| Description of the class of securities                                          |  | ISIN                                               |                                          |
|                                                                                 |  | If unknown, contact NZX                            |                                          |
| Number of Securities to be issued following event                               |  | Minimum Entitlement                                |                                          |
|                                                                                 |  | Ratio, e.g. ① for ②                                |                                          |
| Conversion, Maturity, Call Payable or Exercise Date                             |  | Treatment of Fractions                             |                                          |
| Enter N/A if not applicable                                                     |  | Tick if <i>pari passu</i> <input type="checkbox"/> | OR provide an explanation of the ranking |
| Strike price per security for any issue in lieu or date Strike Price available. |  |                                                    |                                          |

## Monies Associated with Event

Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

|                      |                  |                                                      |                                             |
|----------------------|------------------|------------------------------------------------------|---------------------------------------------|
| In dollars and cents |                  | Source of Payment                                    |                                             |
| Amount per security  | Interest at 8.0% |                                                      |                                             |
| Currency             | NZD              | Supplementary dividend details - Listing Rule 7.12.7 | Amount per security in dollars and cents \$ |
| Total monies         | \$1,622,230      | Date Payable                                         | 15 August, 2014                             |

## Taxation

Amount per Security in Dollars and cents to six decimal places

|                                                         |    |                          |    |                        |    |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|
| In the case of a taxable bonus issue state strike price | \$ | Resident Withholding Tax | \$ | Credits (Give details) | \$ |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|

## Timing

(Refer Appendix 8 in the Listing Rules)

|                                                                                                     |                |                                                                                                                                                                                         |                 |
|-----------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Record Date 5pm</b><br>For calculation of entitlements - must be the last business day of a week | 5 August, 2014 | <b>Application Date</b><br>Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. | 15 August, 2014 |
| <b>Notice Date</b><br>Entitlement letters, call notices, conversion notices mailed                  |                | <b>Allotment Date</b><br>For the issue of new securities. Must be within 5 business days of record date.                                                                                |                 |

### OFFICE USE ONLY

Ex Date:  
Commence Quoting Rights:  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities:  
Cease Quoting Old Security 5pm:

Security Code:

Security Code:



# Notice of event affecting securities

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Number of pages including this one  
(Please provide any other relevant details on additional pages)

|                                                |                  |                                                 |                  |
|------------------------------------------------|------------------|-------------------------------------------------|------------------|
| Full name of Issuer                            | Infratil Limited |                                                 |                  |
| Name of officer authorised to make this notice | Kevin Baker      | Authority for event, e.g. Directors' resolution | Interest payment |
| Contact phone number                           | 04 473 3663      | Contact fax number                              | 04 473 2388      |
|                                                |                  | Date                                            | 25 / 7 / 2014    |

|                                               |                                                        |                                         |                                  |                                        |                                                            |                                              |                                                    |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|----------------------------------|----------------------------------------|------------------------------------------------------------|----------------------------------------------|----------------------------------------------------|
| <b>Nature of event</b><br>Tick as appropriate | Bonus Issue <input type="checkbox"/>                   | If ticked, state whether:               | Taxable <input type="checkbox"/> | / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/>                        | Interest <input checked="" type="checkbox"/> | Rights Issue Renounceable <input type="checkbox"/> |
|                                               | Rights Issue non-renounceable <input type="checkbox"/> | Capital change <input type="checkbox"/> | Call <input type="checkbox"/>    | Dividend <input type="checkbox"/>      | If ticked, state whether: Interim <input type="checkbox"/> | Full Year <input type="checkbox"/>           | Special <input type="checkbox"/>                   |

## EXISTING securities affected by this

If more than one security is affected by the event, use a separate form.

|                                        |                                 |      |              |
|----------------------------------------|---------------------------------|------|--------------|
| Description of the class of securities | Infratil 15 November 2018 Bonds | ISIN | NZIFTD0180S1 |
| If unknown, contact NZX                |                                 |      |              |

## Details of securities issued pursuant to this event

If more than one class of security is to be issued, use a separate form for each class.

|                                                                                 |  |                                                    |                                          |
|---------------------------------------------------------------------------------|--|----------------------------------------------------|------------------------------------------|
| Description of the class of securities                                          |  | ISIN                                               |                                          |
| If unknown, contact NZX                                                         |  |                                                    |                                          |
| Number of Securities to be issued following event                               |  | Minimum Entitlement                                |                                          |
| Conversion, Maturity, Call Payable or Exercise Date                             |  | Treatment of Fractions                             |                                          |
| Strike price per security for any issue in lieu or date Strike Price available. |  | Enter N/A if not applicable                        |                                          |
|                                                                                 |  | Tick if <i>pari passu</i> <input type="checkbox"/> | OR provide an explanation of the ranking |

## Monies Associated with Event

Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

|                      |                   |                                                      |                 |
|----------------------|-------------------|------------------------------------------------------|-----------------|
| In dollars and cents |                   | Source of Payment                                    |                 |
| Amount per security  | Interest at 6.85% | Supplementary dividend details - Listing Rule 7.12.7 |                 |
| Currency             | NZD               | Amount per security in dollars and cents             | \$              |
| Total monies         | \$1,908,025       | Date Payable                                         | 15 August, 2014 |

## Taxation

Amount per Security in Dollars and cents to six decimal places

|                                                         |    |                          |    |                        |    |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|
| In the case of a taxable bonus issue state strike price | \$ | Resident Withholding Tax | \$ | Credits (Give details) | \$ |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|

## Timing

(Refer Appendix 8 in the Listing Rules)

|                                                                                                     |                |                                                                                                                                                                                         |                 |
|-----------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Record Date 5pm</b><br>For calculation of entitlements - must be the last business day of a week | 5 August, 2014 | <b>Application Date</b><br>Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. | 15 August, 2014 |
| <b>Notice Date</b><br>Entitlement letters, call notices, conversion notices mailed                  |                | <b>Allotment Date</b><br>For the issue of new securities. Must be within 5 business days of record date.                                                                                |                 |

### OFFICE USE ONLY

Ex Date:  
Commence Quoting Rights:  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities:  
Cease Quoting Old Security 5pm:

Security Code:

Security Code:



# Notice of event affecting securities

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Number of pages including this one  
(Please provide any other relevant details on additional pages)

|                                                |                  |                                                 |                  |
|------------------------------------------------|------------------|-------------------------------------------------|------------------|
| Full name of Issuer                            | Infratil Limited |                                                 |                  |
| Name of officer authorised to make this notice | Kevin Baker      | Authority for event, e.g. Directors' resolution | Interest payment |
| Contact phone number                           | 04 473 2399      | Contact fax number                              | 04 473 2388      |
|                                                |                  | Date                                            | 25 / 7 / 2014    |

|                                               |                                                        |                                         |                                  |                                        |                                                            |                                              |                                                    |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|----------------------------------|----------------------------------------|------------------------------------------------------------|----------------------------------------------|----------------------------------------------------|
| <b>Nature of event</b><br>Tick as appropriate | Bonus Issue <input type="checkbox"/>                   | If ticked, state whether:               | Taxable <input type="checkbox"/> | / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/>                        | Interest <input checked="" type="checkbox"/> | Rights Issue Renounceable <input type="checkbox"/> |
|                                               | Rights Issue non-renounceable <input type="checkbox"/> | Capital change <input type="checkbox"/> | Call <input type="checkbox"/>    | Dividend <input type="checkbox"/>      | If ticked, state whether: Interim <input type="checkbox"/> | Full Year <input type="checkbox"/>           | Special <input type="checkbox"/>                   |

## EXISTING securities affected by this If more than one security is affected by the event, use a separate form.

|                                        |                                 |      |              |
|----------------------------------------|---------------------------------|------|--------------|
| Description of the class of securities | Infratil 15 November 2019 Bonds | ISIN | NZIFTD0200S7 |
| <small>If unknown, contact NZX</small> |                                 |      |              |

## Details of securities issued pursuant to this event If more than one class of security is to be issued, use a separate form for each class.

|                                                                                 |  |                                                    |                                          |
|---------------------------------------------------------------------------------|--|----------------------------------------------------|------------------------------------------|
| Description of the class of securities                                          |  | ISIN                                               |                                          |
| <small>If unknown, contact NZX</small>                                          |  |                                                    |                                          |
| Number of Securities to be issued following event                               |  | Minimum Entitlement                                |                                          |
| Conversion, Maturity, Call Payable or Exercise Date                             |  | Treatment of Fractions                             |                                          |
| <small>Enter N/A if not applicable</small>                                      |  | Tick if <i>pari passu</i> <input type="checkbox"/> | OR provide an explanation of the ranking |
| Strike price per security for any issue in lieu or date Strike Price available. |  |                                                    |                                          |

## Monies Associated with Event Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

|                                     |                   |                                                      |                 |
|-------------------------------------|-------------------|------------------------------------------------------|-----------------|
| <small>In dollars and cents</small> |                   | Source of Payment                                    |                 |
| Amount per security                 | Interest at 6.75% | Supplementary dividend details - Listing Rule 7.12.7 |                 |
| Currency                            | NZD               | Amount per security in dollars and cents             | \$              |
| Total monies                        | \$1,155,938       | Date Payable                                         | 15 August, 2014 |

## Taxation Amount per Security in Dollars and cents to six decimal places

|                                                         |    |                          |    |                        |    |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|
| In the case of a taxable bonus issue state strike price | \$ | Resident Withholding Tax | \$ | Credits (Give details) | \$ |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|

## Timing (Refer Appendix 8 in the Listing Rules)

|                                                                                                     |                |                                                                                                                                                                                         |                 |
|-----------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Record Date 5pm</b><br>For calculation of entitlements - must be the last business day of a week | 5 August, 2014 | <b>Application Date</b><br>Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. | 15 August, 2014 |
| <b>Notice Date</b><br>Entitlement letters, call notices, conversion notices mailed                  |                | <b>Allotment Date</b><br>For the issue of new securities. Must be within 5 business days of record date.                                                                                |                 |

### OFFICE USE ONLY

Ex Date:  
Commence Quoting Rights:  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities:  
Cease Quoting Old Security 5pm:

Security Code:

Security Code:



# Notice of event affecting securities

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Number of pages including this one  
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|                                                |                  |                                                 |                  |
|------------------------------------------------|------------------|-------------------------------------------------|------------------|
| Full name of Issuer                            | Infratil Limited |                                                 |                  |
| Name of officer authorised to make this notice | Kevin Baker      | Authority for event, e.g. Directors' resolution | Interest payment |
| Contact phone number                           | 04 473 2399      | Contact fax number                              | 04 473 2388      |
|                                                |                  | Date                                            | 25 / 7 / 2014    |

|                                               |                                                        |                                         |                                  |                                        |                                                            |                                              |                                                    |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|----------------------------------|----------------------------------------|------------------------------------------------------------|----------------------------------------------|----------------------------------------------------|
| <b>Nature of event</b><br>Tick as appropriate | Bonus Issue <input type="checkbox"/>                   | If ticked, state whether:               | Taxable <input type="checkbox"/> | / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/>                        | Interest <input checked="" type="checkbox"/> | Rights Issue Renounceable <input type="checkbox"/> |
|                                               | Rights Issue non-renounceable <input type="checkbox"/> | Capital change <input type="checkbox"/> | Call <input type="checkbox"/>    | Dividend <input type="checkbox"/>      | If ticked, state whether: Interim <input type="checkbox"/> | Full Year <input type="checkbox"/>           | Special <input type="checkbox"/>                   |

## EXISTING securities affected by this

If more than one security is affected by the event, use a separate form.

|                                        |                                 |      |              |
|----------------------------------------|---------------------------------|------|--------------|
| Description of the class of securities | Infratil 15 November 2019 Bonds | ISIN | NZIFTD0200S7 |
| If unknown, contact NZX                |                                 |      |              |

## Details of securities issued pursuant to this event

If more than one class of security is to be issued, use a separate form for each class.

|                                                                                 |  |                                                    |                                          |
|---------------------------------------------------------------------------------|--|----------------------------------------------------|------------------------------------------|
| Description of the class of securities                                          |  | ISIN                                               |                                          |
| If unknown, contact NZX                                                         |  |                                                    |                                          |
| Number of Securities to be issued following event                               |  | Minimum Entitlement                                |                                          |
| Conversion, Maturity, Call Payable or Exercise Date                             |  | Treatment of Fractions                             |                                          |
| Strike price per security for any issue in lieu or date Strike Price available. |  | Ratio, e.g. 1 for 2                                |                                          |
| Enter N/A if not applicable                                                     |  | Tick if <i>pari passu</i> <input type="checkbox"/> | OR provide an explanation of the ranking |

## Monies Associated with Event

Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

|                      |                   |                                                      |                 |
|----------------------|-------------------|------------------------------------------------------|-----------------|
| In dollars and cents |                   | Source of Payment                                    |                 |
| Amount per security  | Interest at 6.75% | Supplementary dividend details - Listing Rule 7.12.7 |                 |
| Currency             | NZD               | Amount per security in dollars and cents             | \$              |
| Total monies         | \$1,155,938       | Date Payable                                         | 15 August, 2014 |

## Taxation

Amount per Security in Dollars and cents to six decimal places

|                                                         |    |                          |    |                        |    |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|
| In the case of a taxable bonus issue state strike price | \$ | Resident Withholding Tax | \$ | Credits (Give details) | \$ |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|

## Timing

(Refer Appendix 8 in the Listing Rules)

|                                                                                                     |                |                                                                                                                                                                                         |                 |
|-----------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Record Date 5pm</b><br>For calculation of entitlements - must be the last business day of a week | 5 August, 2014 | <b>Application Date</b><br>Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. | 15 August, 2014 |
| <b>Notice Date</b><br>Entitlement letters, call notices, conversion notices mailed                  |                | <b>Allotment Date</b><br>For the issue of new securities. Must be within 5 business days of record date.                                                                                |                 |

### OFFICE USE ONLY

Ex Date:  
Commence Quoting Rights:  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities:  
Cease Quoting Old Security 5pm:

Security Code:

Security Code:



## Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10. For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one  
(Please provide any other relevant details on additional pages)

|                                                |                  |                                                 |                  |
|------------------------------------------------|------------------|-------------------------------------------------|------------------|
| Full name of Issuer                            | Infratil Limited |                                                 |                  |
| Name of officer authorised to make this notice | Kevin Baker      | Authority for event, e.g. Directors' resolution | Interest payment |
| Contact phone number                           | 04 473 2399      | Contact fax number                              | 04 473 2388      |
|                                                |                  | Date                                            | 25 / 7 / 2014    |

|                                               |                                                        |                                         |                                  |                                        |                                                            |                                              |                                                    |
|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------|----------------------------------|----------------------------------------|------------------------------------------------------------|----------------------------------------------|----------------------------------------------------|
| <b>Nature of event</b><br>Tick as appropriate | Bonus Issue <input type="checkbox"/>                   | If ticked, state whether:               | Taxable <input type="checkbox"/> | / Non Taxable <input type="checkbox"/> | Conversion <input type="checkbox"/>                        | Interest <input checked="" type="checkbox"/> | Rights Issue Renounceable <input type="checkbox"/> |
|                                               | Rights Issue non-renounceable <input type="checkbox"/> | Capital change <input type="checkbox"/> | Call <input type="checkbox"/>    | Dividend <input type="checkbox"/>      | If ticked, state whether: Interim <input type="checkbox"/> | Full Year <input type="checkbox"/>           | Special <input type="checkbox"/>                   |

### EXISTING securities affected by this If more than one security is affected by the event, use a separate form.

|                                        |                                         |      |                                        |
|----------------------------------------|-----------------------------------------|------|----------------------------------------|
| Description of the class of securities | Infratil Perpetual Infrastructure Bonds | ISIN | NZIFTD0020S9                           |
|                                        |                                         |      | <small>If unknown, contact NZX</small> |

### Details of securities issued pursuant to this event If more than one class of security is to be issued, use a separate form for each class.

|                                                                                 |                                            |                                                                                             |                                                                           |
|---------------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| Description of the class of securities                                          |                                            | ISIN                                                                                        |                                                                           |
|                                                                                 |                                            |                                                                                             | <small>If unknown, contact NZX</small>                                    |
| Number of Securities to be issued following event                               |                                            | Minimum Entitlement                                                                         |                                                                           |
|                                                                                 |                                            |                                                                                             | Ratio, e.g. ① for ② <input type="checkbox"/> for <input type="checkbox"/> |
| Conversion, Maturity, Call Payable or Exercise Date                             |                                            | Treatment of Fractions                                                                      |                                                                           |
|                                                                                 | <small>Enter N/A if not applicable</small> | Tick if <i>pari passu</i> <input type="checkbox"/> OR provide an explanation of the ranking |                                                                           |
| Strike price per security for any issue in lieu or date Strike Price available. |                                            |                                                                                             |                                                                           |

### Monies Associated with Event Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

|                                     |                   |                                                      |                                             |
|-------------------------------------|-------------------|------------------------------------------------------|---------------------------------------------|
| <small>In dollars and cents</small> |                   | Source of Payment                                    |                                             |
| Amount per security                 | Interest at 4.53% |                                                      |                                             |
| Currency                            | NZD               | Supplementary dividend details - Listing Rule 7.12.7 | Amount per security in dollars and cents \$ |
| Total monies                        | \$2,652,471       |                                                      | Date Payable 15 August, 2014                |

### Taxation Amount per Security in Dollars and cents to six decimal places

|                                                         |    |                          |    |                        |    |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|
| In the case of a taxable bonus issue state strike price | \$ | Resident Withholding Tax | \$ | Credits (Give details) | \$ |
|---------------------------------------------------------|----|--------------------------|----|------------------------|----|

### Timing (Refer Appendix 8 in the Listing Rules)

|                                                                                                     |                |                                                                                                                                                                                         |                 |
|-----------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Record Date 5pm</b><br>For calculation of entitlements - must be the last business day of a week | 5 August, 2014 | <b>Application Date</b><br>Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. | 15 August, 2014 |
| <b>Notice Date</b><br>Entitlement letters, call notices, conversion notices mailed                  |                | <b>Allotment Date</b><br>For the issue of new securities. Must be within 5 business days of record date.                                                                                |                 |

#### OFFICE USE ONLY

Ex Date:  
Commence Quoting Rights:  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities:  
Cease Quoting Old Security 5pm:

Security Code:

Security Code:

