



Monday, 20 April 2015

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

Dear Sir / Madam

**2015 AGM Notice of Meeting and 2014 Annual Report and Shareholder Review**

Please find attached Spark Infrastructure's Notice of Meeting for the 2015 Annual General Meeting, 2014 Annual Report, and 2014 Shareholder Review.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alex Finley". The signature is stylized and cursive.

**Alexandra Finley**  
**Company Secretary**



**Spark Infrastructure**  
**Notice of Annual General Meeting 2015**

11.30am Friday 22 May 2015

**Radisson Blu Plaza Hotel  
27 O'Connell Street  
SYDNEY NSW**

Spark Infrastructure RE Limited ACN 114 940 984 AFSL 290436 ("**Spark Infrastructure RE**")  
as responsible entity of Spark Infrastructure Trust ARSN 116 870 725 ("**Spark Infrastructure Trust**")  
(together "**Spark Infrastructure**")

Concurrent annual general meetings of the unitholders and noteholders of Spark Infrastructure Trust (the "**Securityholders**") ("**Annual General Meeting**")

Spark Infrastructure Trust will hold its Annual General Meeting on Friday, 22 May 2015 at 11:30am (Sydney time) at the Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW.

## **Business**

### ***Financial report***

To present the annual financial report, directors' report and auditor's report for Spark Infrastructure (representing Spark Infrastructure Trust and its consolidated entities) for the 12 months ended 31 December 2014.

### ***Resolution 1 - Remuneration report***

To seek approval of the following ordinary resolution as a non-binding resolution of Securityholders:

**THAT** Spark Infrastructure's remuneration report for the financial period ended 31 December 2014 be adopted.

### ***Resolutions 2 to 5 - Election and re-election of directors***

#### *Resolution 2 - Re-election of Anne McDonald*

To seek approval of the following ordinary resolution as a resolution of Securityholders:

**THAT** Ms Anne McDonald, who retires by rotation, be re-elected as a director of Spark Infrastructure RE and each of Spark Infrastructure Holdings No. 1 Pty Limited ("**Spark Holdings 1**"), Spark Infrastructure Holdings No. 2 Pty Limited ("**Spark Holdings 2**"), Spark Infrastructure Holdings No. 3 Pty Limited ("**Spark Holdings 3**") and Spark Infrastructure Holdings No. 4 ("**Spark Holdings 4**"), pursuant to the Governance Deed.

#### *Resolution 3 - Re-election of Keith Turner*

To seek approval of the following ordinary resolution as a resolution of Securityholders:

**THAT** Dr Keith Turner, who retires by rotation, be re-elected as a director of Spark Infrastructure RE and each of Spark Holdings 1, Spark Holdings 2, Spark Holdings 3 and Spark Holdings 4, pursuant to the Governance Deed.

#### *Resolution 4 - Election of Christine McLoughlin*

To seek approval of the following ordinary resolution as a resolution of Securityholders:

**THAT** Ms Christine McLoughlin be elected as a director of Spark Infrastructure RE and each of Spark Holdings 1, Spark Holdings 2, Spark Holdings 3 and Spark Holdings 4, pursuant to the Governance Deed.

*Resolution 5 - Election of Karen Penrose*

To seek approval of the following ordinary resolution as a resolution of Securityholders:

**THAT** Ms Karen Penrose be elected as a director of Spark Infrastructure RE and each of Spark Holdings 1, Spark Holdings 2, Spark Holdings 3 and Spark Holdings 4, pursuant to the Governance Deed.



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Brian Scullin

Chairman

20 April 2015

## **Information for holders of Stapled Securities**

### ***Conduct of the meeting***

Spark Infrastructure represents Spark Infrastructure Trust (for which Spark Infrastructure RE is the responsible entity). Each unit in Spark Infrastructure Trust is stapled to one loan note issued by Spark Infrastructure RE as trustee of the Spark Infrastructure Trust (each unit and loan note together a “**Stapled Security**”). The Stapled Securities trade as one on the Australian Securities Exchange. The AGM combines concurrent meetings of both the unitholders and noteholders, voting on each resolution simultaneously in both capacities.

### ***Written questions to the auditor***

Securityholders entitled to vote at the meeting may submit written questions to Spark Infrastructure’s auditor regarding any matter that is relevant to the content of the auditor’s report or the conduct of the audit of the annual financial report. Written questions to the auditor must be received by Spark Infrastructure no later than Friday, 15 May 2015.

### ***Eligibility to vote***

Registered Securityholders are eligible to vote on all Resolutions themselves or through their attorney or proxy, subject to any voting exclusions described below.

For the purposes of this Annual General Meeting of Securityholders, Securityholders that are eligible to attend and vote will be taken to be those persons who are registered as holders of Stapled Securities as at 7.00pm (Sydney time) on Wednesday, 20 May 2014 and their entitlement to vote at the meeting will be determined by their holdings of Stapled Securities at that time.

Security transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meetings.

### ***Voting Restrictions***

Under the Corporations Act, Spark Infrastructure RE and its associates (such as the directors) are not entitled to vote their interest on a resolution at a meeting of Spark Infrastructure Trust members if they have an interest in the resolution or matter other than as a member. However, Spark Infrastructure RE and its associates may vote as proxies for another member who can vote if their appointments specify the way they are to vote and they vote that way.

### ***Remuneration Report (Resolution 1)***

In accordance with the *Corporations Act 2001* (Cth) ("**Corporations Act**"), the Company will disregard any vote cast on Resolution 1:

- in any capacity, by or on behalf of any member of the key management personnel of Spark Infrastructure ("**KMP**") whose remuneration details are included in the Remuneration Report (or a closely related party of any such person), unless the vote is cast as a proxy, where the appointment specifies how the proxy is to vote on Resolution 1; and
- as proxy by any member of the KMP at the date of the meetings (or a closely related party of any such person) where the proxy appointment does not specify the way the proxy is to vote on Resolution 1.

### ***Director elections and re-elections (Resolutions 2 to 5)***

As Ms McLoughlin and Ms Penrose are standing for election and Ms McDonald and Dr Turner are standing for re-election, they each have an interest in their own election or re-election other than as a member and will not be entitled to vote in respect of the relevant resolution. However, the relevant director will still be able to vote as a proxy in relation to their own election or re-election where the appointment specifies the way that he or she is to vote.

### ***Method of voting***

On all resolutions the vote will be taken by poll. On a poll for a resolution of Spark Infrastructure Trust, a unit holder or their nominated proxy has one vote for each dollar of the value of the total interests they have in Spark Infrastructure Trust pursuant to section 253C(2) of the Corporations Act. In accordance with section 253F(b) of the Corporations Act, the value of a Securityholder's total interest in the Spark Infrastructure Trust will be calculated by reference to the last sale price of the Stapled Securities on the ASX on Thursday, 21 May 2015. On a poll, a noteholder or their nominated proxy has one vote for each dollar (cents being ignored) of the face value of loan notes registered in the holder's name.

### ***Appointing a proxy***

If you are entitled to attend and vote at the meeting, you have a right to appoint a proxy to attend and vote on your behalf. You may also appoint an attorney or representative.

A proxy need not be a Securityholder and may be an individual or a body corporate. A personalised proxy form is included with this notice of meeting.

If you are entitled to cast two or more votes in the meeting, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you do not specify a proportion or number, each proxy may exercise half of the votes.

### ***Lodging your proxy form***

You can lodge your completed proxy form by:

- mailing it to Computershare using the reply paid envelope enclosed with this notice;
- mailing it to Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001;
- lodging it online on Computershare's website at [www.investorvote.com.au](http://www.investorvote.com.au). You will be taken to have signed your proxy form if you lodge it in accordance with the instructions on the website;
- faxing it to Computershare on +61 3 9473 2555; or
- hand delivering it to Computershare at Level 4, 60 Carrington Street, Sydney NSW 2000.

Your completed proxy form (and any necessary supporting documentation) must be received by Computershare **no later than 11.30am (Sydney time) on Wednesday, 20 May 2015**.

If the proxy form is signed by an attorney, the original power of attorney under which the proxy form was signed (or a certified copy of the authority) must also be received by Computershare by 11.30am (Sydney time) on Wednesday, 20 May 2015 unless it has been previously provided to Computershare.

If you appoint a proxy, you may still attend the meeting. However, your proxy's rights to speak and vote are suspended while you are present. Accordingly, you will be asked to suspend your proxy if you register at the meeting.

### ***How the Chair of the meeting will vote undirected proxies***

The Chairman of the meeting is not permitted to vote undirected proxies on Resolution 1, but may vote undirected proxies in respect of Resolutions 2 to 5. The Chair of the meeting intends to vote undirected proxies addressed to him in favour of Resolutions 2 to 5.

Spark Infrastructure encourages all Securityholders who submit proxies to direct their proxy how to vote on each Resolution.

### ***Corporate proxyholders or holders of Stapled Securities***

Corporate proxyholders or holders of Securities who wish to appoint a representative to attend the meetings on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as the company's representative (the "Certificate of Appointment of Corporate Representative", which can be obtained from Computershare, can be used for this purpose). The authorisation may be effective either for this meeting only or for all meetings of Spark Infrastructure.



## **Explanatory Notes**

### ***Annual General Meeting***

This Annual General Meeting (“**AGM**”) must be held under the Governance Deed Poll between Spark Infrastructure RE (in its personal capacity and in its capacity as responsible entity of Spark Infrastructure Trust), Spark Infrastructure Holdings 1, Spark Infrastructure Holdings 2, Spark Infrastructure Holdings 3 and Spark Infrastructure Holdings 4 (together, the “**Spark Infrastructure Companies**”) dated 31 May 2011 (“**Governance Deed**”). The AGM must be held as though it is an annual general meeting of a public company, so far as consistent with Spark Infrastructure’s constituent documents and in addition to any other requirements.

### ***Financial report***

The annual financial report, directors’ report and auditor’s report for Spark Infrastructure for the financial period ended 31 December 2014 will be presented to the meeting.

Securityholders will be given a reasonable opportunity to ask questions about or make comments on the management of Spark Infrastructure at the meeting. Securityholders will also be given a reasonable opportunity to ask the auditor questions relevant to the conduct of the audit, the preparation and the content of the auditor’s reports, the accounting policies adopted by Spark Infrastructure in relation to the preparation of the financial statements, and the independence of the auditor in respect to the conduct of the audit.

### ***Resolution 1 - Remuneration report***

Resolution 1 asks Securityholders to adopt the remuneration report of Spark Infrastructure for the financial period ended 31 December 2014, which is set out on pages 12 to 31 of Spark Infrastructure’s annual report 2014.

The remuneration report sets out Spark Infrastructure’s approach to remuneration and sets out key 2014 remuneration details for the Directors and Group Executives of Spark Infrastructure.

Securityholders will be given a reasonable opportunity to ask questions about or make comments on the remuneration report at the meeting. Section 250R of the Corporations Act (which applies to Spark Infrastructure as a result of the operation of the Governance Deed) requires that Securityholders be asked to vote on the remuneration report. However, this vote is of an advisory nature only and does not bind Spark Infrastructure or its directors.

The Board of Spark Infrastructure RE as responsible entity of Spark Infrastructure Trust recommends that you vote in favour of Resolution 1.

### ***Resolutions 2 to 5 - Election and re-election of directors***

Resolutions 2 to 5 relate to the election or re-election of directors of Spark Infrastructure RE and each of Spark Holdings 1, Spark Holdings 2, Spark Holdings 3 and Spark Holdings 4, pursuant to the Governance Deed.

Under the Governance Deed and the ASX Listing Rules, a director (other than a Managing Director) of the Spark Infrastructure Companies must not hold office without re-election past the third Annual General Meeting of Securityholders following the director's appointment or last election, or three years, whichever is the longer. In addition, a director appointed to fill a casual vacancy must not hold office without re-election past the next Annual General Meeting.

There must be an election of directors of the Spark Infrastructure Companies at each Annual General Meeting. This can be satisfied in several ways, including a person being nominated and standing for election as a new director, a director appointed by the Board to fill a casual vacancy standing for election, or any director retiring and standing for re-election.

Accordingly, Ms Anne McDonald and Dr Keith Turner, who retire by rotation, are standing for re-election at this meeting.

In addition, Ms Christine McLoughlin and Ms Karen Penrose, having been appointed to fill casual vacancies on 1 October 2014, are now standing for election at this meeting.

A brief description of each candidate follows:

***Election of Anne McDonald***

**Ms Anne McDonald BEc, FCA  
Independent Director (since January 2009)**

Ms McDonald is a Non-Executive Director of listed entities, including the GPT Group and Speciality Fashion Group Limited. She was appointed to the Board of Sydney Water Corporation in 2013.

Ms McDonald served as a partner of Ernst & Young for 15 years until 2005. She has broad based business and financial experience, gained through working with a wide cross section of international and local companies, assisting them with audit, transaction due diligence and regulatory and accounting requirements. She was a Board member of Ernst & Young Australia for 7 years and acts as an advisor to the Norton Rose Fullbright Australian Partnership Council.

Ms McDonald has been a Non-Executive Director of Victoria Power Networks, CitiPower and Powercor since 2009. In addition, she is Chair of the Audit Committee of Victoria Power Networks and a member of its Risk and Compliance Committee.

Ms McDonald is Chair of the Audit, Risk and Compliance Committee and a member of Remuneration and Nomination Committee.

The Board of Spark Infrastructure (with Ms McDonald abstaining) unanimously supports the re-election of Ms McDonald, and recommends that you vote in favour of Resolution 2.

### ***Election of Keith Turner***

**Dr Keith Turner BE (Hons) ME, PhD Elec Eng**  
**Independent Director (since March 2009)**

Dr Turner possesses extensive experience in the New Zealand energy sector. He served as Chief Executive Officer of Meridian Energy Limited from 1999 to 2008. Prior to that, he worked as a private energy expert advising a range of large corporate clients and Government. He has previously served in a number of senior roles in establishing Contact Energy, and in the Electricity Corporation of New Zealand, and the New Zealand Electricity Department, as well as many industry reform roles.

He is a Director of Chorus NZ Limited and was Deputy Chair of Auckland International Airport until October 2014. Dr Turner is Chair of Fisher & Paykel Appliances Limited. He is also Chair of New Zealand's America's Cup challenge "Emirates Team New Zealand Ltd".

Dr Turner has been a Non-Executive Director of SA Power Networks, Victoria Power Networks, CitiPower and Powercor since 2009.

Dr Turner is a member of Remuneration and Nomination Committee.

The Board of Spark Infrastructure (with Dr Turner abstaining) unanimously supports the re-election of Dr Turner, and recommends that you vote in favour of Resolution 3.

### ***Election of Christine McLoughlin***

**Ms Christine McLoughlin BA/LLB (Hons) FAICD**  
**Independent Director (since October 2014)**

Ms McLoughlin was appointed as an independent Non-Executive Director on 1 October 2014. Ms McLoughlin has over 25 years' experience as a financial services and legal executive with iconic brands in financial services (AMP and IAG), telecommunications (Optus) and professional services industries in Australia, the UK and Asia.

Ms McLoughlin was most recently appointed as a Director of Suncorp Group Limited from February 2015, is a Director of nib Holdings Limited and a Director of Whitehaven Coal Limited. She was formerly a Director of Westpac's Insurance Businesses and was the inaugural Chair of Australian Payments Council. Ms McLoughlin is Deputy Chair of The Smith Family and a Member of the Minter Ellison Advisory Council.

Ms McLoughlin is a member of the Remuneration and Nomination Committee.

The Board of Spark Infrastructure (with Ms McLoughlin abstaining) unanimously supports the election of Ms McLoughlin, and recommends that you vote in favour of Resolution 4.

***Election of Karen Penrose***

**Ms Karen Penrose B.Comm, CPA GAICD  
Independent Director (since October 2014)**


Ms Penrose was appointed as an independent Non-Executive Director on 1 October 2014. Ms Penrose has a strong background and experience in business, finance and investment banking, in both the banking and corporate sectors. Her prior executive career includes 20 years with Commonwealth Bank and HSBC and, over the eight years to January 2014, Chief Financial Officer and Chief Operating Officer roles with two ASX listed companies.

Ms Penrose is Chair of the Audit Committee and member of the Risk and Compliance Committee of the Novion Property Group and a Director of AWE Limited, LandCom (operating as UrbanGrowth NSW) and Marshall Investments Pty Limited. Ms Penrose was formerly Deputy Chair and Chair of the Audit and Risk Committee of Silver Chef Limited.

Ms Penrose is a member of the Audit, Risk and Compliance Committee.

The Board of Spark Infrastructure (with Ms Penrose abstaining) unanimously supports the election of Ms Penrose, and recommends that you vote in favour of Resolution 5.

**Lodge your vote:**

 **Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



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MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Proxy Form



### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11.30am (Sydney time) on Wednesday 20 May 2015**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Appointing the Chairman of the Meeting as proxy:** If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you leave Step 1 blank or your named proxy does not attend the Meeting or does not vote in accordance with your instructions, the Chairman of the Meeting will be your proxy. Please note that the Chairman cannot vote undirected proxies on Item 1.

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a Securityholder of Spark Infrastructure**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the Securityholder must sign.


**Joint Holding:** Where the holding is in more than one name, all of the Securityholders should sign.

**Power of Attorney:** To sign the proxy form under Power of Attorney, you must lodge the Power of Attorney with the registry by 11:30am (Sydney time) on Wednesday 20 May 2015. If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for Spark Infrastructure, please write them on a separate sheet of paper and return with this form. 

**GO ONLINE TO VOTE,  
or turn over to complete the form**

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a Securityholder/s of Spark Infrastructure hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Spark Infrastructure to be held at the Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW on Friday, 22 May 2015 at 11.30am (Sydney time) and at any adjournment or postponement of that Meeting.

### Proxy voting by the Chairman of the Meeting:

Under the Corporations Act 2001 (Cth), Spark Infrastructure RE Limited ("Spark Infrastructure RE") and its associates (such as directors of Spark Infrastructure RE) are not entitled to vote their interest on a resolution at a meeting of Spark Infrastructure Trust Securityholders if they have an interest in the resolution or matter other than as a Securityholder. However, Spark Infrastructure RE and its associates may vote as proxies for another member who can vote if their appointments specify the way they are to vote, and they vote that way. The Chairman is not permitted to vote undirected proxies on Item 1, but may vote undirected proxies on Item 2-5. If the Chairman of the Meeting is your proxy or is appointed your proxy by default, and you do not direct your proxy how to vote, your vote will not be cast on Item 1. The Chairman of the Meeting intends to vote undirected proxies addressed to him in favour of Items 2-5.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy, you can direct the Chairman to vote for or against or abstain from voting on Items 1- 5 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	To adopt the Remuneration Report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To re-elect Ms Anne McDonald as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	To re-elect Dr Keith Turner as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	To elect Ms Christine McLoughlin as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	To elect Ms Karen Penrose as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of Items 2 - 5. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / / \_\_\_\_\_