

QUOTATION NOTICE: NZX DEBT MARKET INFRATIL LIMITED BONDS (“IFT300”)

Issuer:	Infratil Limited (IFT)
Ticker Code:	IFT300
ISIN:	NZIFTD0300L0
Details of Issue:	Up to \$50 million (plus oversubscriptions of up to \$75 million) in aggregate across both the General Offer and the Exchange Offer.
Opening Date:	Tuesday, 22 October 2019
Closing Date:	General Offer: Thursday, 13 February 2020 Exchange Offer: Friday, 8 November 2019
Interest Rate:	3.35% per annum
Maturity Date:	Sunday, 15 March 2026
Interest Payment Dates:	15 March, 15 June, 15 September and 15 December of each year until and including the Maturity Date.
Date of First Interest Payment:	Sunday, 15 March 2020 (however, as this date is not a Business Day, interest will be payable on Friday, 13 March 2020)
First Interest Paid To:	Original Subscriber
Record Date:	10 calendar days before the relevant payment date or, if not a Business Day, the preceding Business Day
Minimum Application Amount:	\$5,000 and multiples of \$1,000 thereafter
Minimum Holding:	\$5,000
Minimum Transferable Amount:	Infratil may decline to register a transfer if the transfer would result in the transferee holding less than the Minimum Holding Amount
Face Value:	\$1.00 per Bond
Supervisor Name:	Trustees Executors Limited
Joint Lead Managers:	Forsyth Barr Limited, ANZ Bank New Zealand Limited, Bank of New Zealand, Jarden Securities Limited
Trust Deed Dated:	Trust Deed dated 11 November 1999 (as amended and restated on 12 August 2015 and amended on 17 May 2017) and Series Supplement dated 22 October 2019.
Issue Dates:	General Offer: Friday, 15 November 2019, Monday, 16 December 2019, Thursday, 16 January 2020, and Friday, 14 February 2020 Exchange Offer: Friday, 15 November 2019
Registrar:	Link Market Services Limited



NEW ZEALAND'S EXCHANGE
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Settlement Status: NZCDC Settlement System

**Expected Commencement of
Trading on the NZX Debt Market:** Friday, 15 November 2019

**Mark Peterson
Chief Executive Officer
NZX Limited**

A handwritten signature in blue ink, appearing to read 'Mark Peterson', written over a light blue horizontal line.

22 October 2019