



NZX/ASX Release

16 July 2024

## Capital Change Notice and Allocation Statement for the Retail Offer

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

Infratil Limited (**Infratil**) (NZX/ASX: IFT) provides the attached Capital Change Notice pursuant to NZX Listing Rule 3.17. This notice relates to the issue of 27,093,600 ordinary shares under the retail offer originally announced on 17 June 2024 (the **Retail Offer**).

For the purposes of NZX Listing Rule 4.17.9(c),<sup>1</sup> and having regard to the objectives which supported Infratil's choice of offer structure (being a Placement and Retail Offer, together the **Equity Raise**), Infratil's objective for allocations under the Retail Offer (part of which utilised Infratil's placement capacity) was to maximise their opportunity for eligible existing retail shareholders to acquire at least their pro rata entitlement of Infratil shares that are to be issued in the Equity Raise (based on such shareholder's holding of Infratil shares on the record date for the Retail Offer of 9:00pm NZST on 14 June 2024).

In line with this objective, Infratil exercised its discretion to accept oversubscriptions in the Retail Offer (both in the aggregate amount of applications accepted and in the amount subscribed for by certain investors) to the extent necessary to enable certain shareholders who applied to participate in the Retail Offer for at least an amount necessary to enable pro rata participation by such shareholders in the Equity Raise, to be allocated at least their pro rata amount.

In determining which existing shareholders were eligible to participate in the Retail Offer, Infratil elected to make the Retail Offer available in New Zealand and Australia (where the large majority of its retail shareholders are based) and determined (based on applicable legal and regulatory requirements) that it would be unduly onerous to make the Retail Offer available to retail shareholders in countries outside of New Zealand and Australia.

There were no significant exceptions or deviations from the objectives and criteria set out above.

– ENDS –

### For further information, please contact:

Mark Flesher  
Investor Relations  
Infratil Limited  
[Email: mark.flesher@infratil.com](mailto:mark.flesher@infratil.com)

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<sup>1</sup> NZX Listing Rule 4.17.9(c) requires an issuer to publish a statement regarding the approach taken to allocation in connection with any offer of shares that are issued under NZX Listing Rule 4.5.1. The Retail Offer was undertaken pursuant to NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plan) in respect of the first NZ\$50,000 of new Infratil ordinary shares (**New Shares**) offered and NZX Listing Rule 4.5.1 (15% Placement) in respect of any additional amount of New Shares above NZ\$50,000 offered to eligible existing shareholders in the Retail Offer.

## **IMPORTANT INFORMATION**

The distribution of this announcement in jurisdictions outside New Zealand and Australia may be restricted by law and you should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This announcement may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The securities to be offered and sold in the Retail Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person that is acting for the account or benefit of a person in the United States.