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12 August 2022

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Form 604 (Notice of change of interests of substantial holder) in relation to Atlas Arteria (ASX:ALX)**

We act for Diamond Infracore 1 Pty Ltd (ACN 657 874 363) (***Diamond Infracore***).

On behalf of Diamond Infracore, please see attached a Form 604 (*Notice of change of interests of substantial holder*) in relation to Atlas Arteria (the **Notice**). The Notice updates the notice of initial substantial holder lodged on behalf of Diamond Infracore on 8 June 2022 (the **Initial Notice**) and the further notice lodged on behalf of Diamond Infracore on 4 August 2022 (the **Second Notice**). Capitalised terms not otherwise defined have the meanings given to them in the Initial Notice and accompanying cover letter.

We are instructed that Diamond Infracore and its associates currently hold a combined relevant interest and economic interest in 19% of Atlas Arteria (**ALX**) stapled securities, comprising a relevant interest of up to 15.63%, and an economic interest in the balance.

The relevant interest of up to 15.63% is comprised of a relevant interest in:

- (a) 1.442% of ALX stapled securities on issue, held by entities managed by IFM Investors Pty Ltd;
- (b) 7.450% of ALX stapled securities on issue, held by Diamond Infracore;
- (c) up to 3.536% of ALX stapled securities on issue, pursuant to a total return swap with Nomura International Plc (**Nomura**), a copy of which was included as Annexure A to the Initial Notice (**Second TRS**);
- (d) up to 3.201% of ALX stapled securities on issue pursuant to a total return swap with Nomura (the **Third TRS**), a copy of which was included as Annexure D to the Second Notice.

As set out in the Initial Notice and the Second Notice, as at the dates of those notices, Diamond Infracore's right to elect to receive physical securities under the Second TRS and the Third TRS was limited to the number of securities which, when aggregated with Diamond Infracore's other interests under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) (**FATA**), would not exceed the relevant threshold under the FATA (which was 10%). FIRB approval has now been obtained such that, at the date of this Notice, Diamond Infracore has an unconditional right under the Second TRS and the Third TRS to elect to receive settlement from Nomura partly or entirely in the form of physical ALX stapled securities (which if exercised would equal up to approximately 6.737% of ALX stapled securities). Diamond Infracore has not currently made this election. To the extent Nomura holds ALX stapled securities, this right to elect physical settlement gives

**Our Ref** GDAB:CTAS:121072856

Diamond Infracore a relevant interest in such shares. To the extent Nomura does not have a relevant interest, Diamond Infracore has an economic interest in that part of the 6.737% in which Nomura does not have a relevant interest.

The economic interest in the remaining securities is comprised of an economic interest in 3.373% of ALX stapled securities on issue, pursuant to cash settled total return swaps with Nomura, copies of which were included in Annexure B to the Initial Notice.

Diamond Infracore is also party to an equity collar transaction with Nomura in respect of a notional 75,577,344 reference ALX stapled securities as set out in Annexure C to the Initial Notice.

Yours sincerely



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# Form 604

Corporations Act 2001

Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme Atlas Arteria Ltd  
ABN/ACN/ARSN 141 075 201

### 1. Details of substantial holder (1)

Name Diamond Infracore 1 Pty Ltd on behalf of itself and each of its related entities (IFM Group) named in Annexure A.  
ABN/ACN/ARSN (if applicable) 657 874 363

There was a change in the interests of the substantial holder on: 11 / 8 / 2022  
The previous notice was given to the company on: 4 / 8 / 2022  
The previous notice was dated: 4 / 8 / 2022

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary ALX shares (Shares)	95,805,921	9.99%	149,884,559	15.63%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Number of securities affected	Class of securities	Person's votes affected
Refer to Annexure B						

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Number of securities	Class of securities	Person's votes
Refer to Annexure C						

### 5. Changes in association

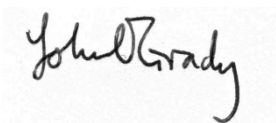
The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer to Annexure A	

<b>Signature</b>	
Print name	<u>John O'Grady</u>
Capacity	<u>Company Secretary</u>
Sign here	
Date	<u>12 August 2022</u>

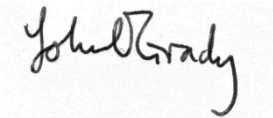
## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (6) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## ANNEXURE 'A'

### Associates of IFM Group

This is the annexure marked 'A' of 2 pages referred to in the Notice of change of interests of substantial holder.

Name	John O'Grady	Capacity	Company Secretary, Diamond Infracore 1 Pty Ltd
Signature		Date	12 August 2022

No.	Entity	Country of incorporation	ACN	Registered Address
1	INDUSTRY SUPER HOLDINGS PTY LTD	Australia	119 748 060	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
2	IFM HOLDINGS PTY LTD	Australia	135 448 225	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
3	IFM INVESTORS PTY LTD	Australia	107 247 727	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
4	IFM FIDUCIARY NO. 2 PTY LTD	Australia	158 365 505	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
5	IFM FIDUCIARY PTY LTD	Australia	135 450 618	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
6	IFM INVESTORS (NOMINEES) LIMITED	Australia	003 969 891	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
7	INDUSTRY FUND SERVICES LIMITED	Australia	007 016 195	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
8	INDUSTRY FUNDS INVESTMENTS LTD	Australia	006 883 227	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
9	SUPER MEMBER INVESTMENTS LIMITED	Australia	095 974 100	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
10	IFS INSURANCE SOLUTIONS PTY LTD	Australia	070 588 108	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
11	INDUSTRY FUNDS MANAGEMENT (NOMINEES 2) PTY LTD	Australia	073 931 843	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
12	INDUSTRY FUND FINANCIAL SERVICES PTY LTD	Australia	073 331 414	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
13	INDUSTRY SUPER AUSTRALIA PTY LTD	Australia	158 563 270	L39 Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
14	THE NEW DAILY PTY LTD	Australia	153 137 243	L39 Casselden 2 Lonsdale Street, Melbourne, VIC 3000
15	IFM INVESTORS (JAPAN) PTY LTD	Australia	166 271 889	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
16	IFM INVESTORS (JAPAN), LLC	Japan	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036, USA
17	IFM INVESTORS (KOREA) PTY LTD	Australia	618 285 126	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
18	IFM INVESTORS (HK) LTD	Hong Kong	N/A	34/F Jardine House, 1 Connaught Place, Central, Hong Kong
19	IFM GLOBAL INFRASTRUCTURE (CANADA) GP, INC	Canada	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036, USA
20	IFM INVESTORS (US), LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
21	IFM INVESTORS (SWITZERLAND) GMBH	Switzerland	N/A	3rd Floor, Börsenstrasse 18, 8001 Zurich

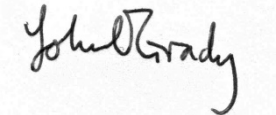
No.	Entity	Country of incorporation	ACN	Registered Address
22	IFM INVESTORS (NETHERLANDS) B.V.	Netherlands	N/A	Strawinskylaan 3051 Atrium Building 4 <sup>th</sup> Floor, 1077 ZX Amsterdam
23	IFM ASIA-PAC DEBT FUND GP S.A.R.L.	Luxembourg	N/A	6C rue Gabriel Lippmann, 5365 Munsbach
24	IFM GLOBAL INFRASTRUCTURE (UK) GP LTD	UK	N/A	Level 8, 2 London Wall Place, London EC2Y 5AU
25	IFM INVESTORS (UK) LTD	UK	N/A	Level 8, 2 London Wall Place, London EC2Y 5AU
26	IFM (US) SECURITIES, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
27	IFM GLOBAL INFRASTRUCTURE (US) GP, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
28	IFM INVESTORS (US) ADVISOR, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
29	IFM GLOBAL INFRASTRUCTURE (US 2) GP, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
30	IFM GROWTH PARTNERS GP PTY LTD	Australia	638 099 662	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
31	IFM GROWTH PARTNERS SERVICES A PTY LTD	Australia	644 685 665	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
32	IFM GROWTH PARTNERS SERVICES B PTY LTD	Australia	644 684 444	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
33	IFM PRIVATE EQUITY (US) GP, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036, USA
34	IFM GLOBAL INFRASTRUCTURE DEBT GP S.A.R.L.	Luxembourg	N/A	9, rue de Bitbourg, L-1273 Luxembourg
35	IFM NET ZERO INFRASTRUCTURE GP S.A.R.L.	Luxembourg	N/A	9, rue de Bitbourg, L-1273 Luxembourg
36	DIAMOND INFRACO 1 PTY LTD	Australia	657 874 363	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
37	DIAMOND INFRACO 2 PTY LTD	Australia	657 873 811	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
38	CONYERS TRUST COMPANY (CAYMAN) LIMITED AS THE TRUSTEE OF IFM GLOBAL INFRASTRUCTURE FUND	Cayman Islands		Level 2, Cricket Square, 171 Elgin Avenue, 1111 George Town, Grand Cayman KY1-Cayman Islands

## ANNEXURE 'B'

### Change in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in AUD	Class and number of shares	Person's votes affected
5/08/2022	IFM Group and its associates listed in Annexure A	Buy	\$343,074.84	42,671	42,671
11/08/2022	IFM Group and its associates listed in Annexure A	Following FIRB approval, Diamond Infracore now has the right to elect to physically settle the Second TRS and Third TRS with Nomura. To the extent Nomura holds ALX stapled securities, this right to elect physical settlement gives Diamond Infracore a relevant interest in such securities. See covering letter to this notice.	N/A	54,035,967	54,035,967

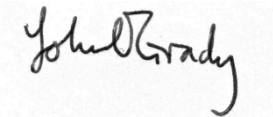
This is the annexure marked 'B' of 1 page referred to in the Notice of change of interests of substantial holder.

Name	John O'Grady	Capacity	Company Secretary, Diamond Infracore 1 Pty Ltd
Signature		Date	12 August 2022

## ANNEXURE 'C'

### Present relevant interests

This is the annexure marked 'C' of 4 pages referred to in the Notice of change of interests of substantial holder.

Name	John O'Grady	Capacity	Company Secretary, Diamond Infraco 1 Pty Ltd
Signature		Date	12 August 2022

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Number of securities	Class of securities
DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	Unknown	DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	Relevant interest under section 608(1) of the Corporations Act pursuant to physically settled total return swaps with Nomura International Plc ( <b>Nomura</b> ), a copy of which is included in Annexure A to the Initial notice and Annexure D to the Second Notice	64,607,157 shares	Ordinary Shares
DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	N/A	Registered holder & taken to have a relevant interest under section 608(1)	65,450,000 shares	Ordinary Shares
DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	N/A	Registered holder & taken to have a relevant interest under section 608(1)	5,998,425 shares	Ordinary Shares
DIAMOND INFRACO 2 PTY LTD ACN 657 873 811	Unknown	DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	Taken under section 608(3) of the Corporations Act to have a relevant interest by reason of having control of DIAMOND INFRACO 1 PTY LTD	136,055,582 shares	Ordinary Shares
CONYERS TRUST COMPANY (CAYMAN) LIMITED AS THE TRUSTEE OF IFM GLOBAL INFRASTRUCTURE FUND	Unknown	DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	Taken under section 608(3) of the Corporations Act to have a relevant interest by reason of having control of DIAMOND INFRACO 1 PTY LTD	136,055,582 shares	Ordinary Shares



Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Number of securities	Class of securities
INDUSTRY SUPER HOLDINGS PTY. LTD. ACN 119 748 060	Unknown	DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	Taken under section 608(3) of the Corporations Act to have a relevant interest by reason of having control of and / or voting power above 20% in DIAMOND INFRACO 1 PTY LTD (through its association with IFM GLOBAL INFRASTRUCTURE FUND and DIAMOND INFRACO 2 PTY LTD)	136,055,582 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	Unknown	DIAMOND INFRACO 1 PTY LTD ACN 657 874 363	Taken under section 608(3) of the Corporations Act to have a relevant interest by reason of having control of and / or voting power above 20% in DIAMOND INFRACO 1 PTY LTD (through its association with INDUSTRY SUPER HOLDINGS PTY. LTD.)	136,055,582 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	224,986 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	55,709 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	4,025,011 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	264,891 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	244,004 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	26,792 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	716,879 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	912,003 shares	Ordinary Shares

<b>Holder of relevant interest</b>	<b>Registered holder of securities</b>	<b>Person entitled to be registered as holder (8)</b>	<b>Nature of relevant interest (6)</b>	<b>Number of securities</b>	<b>Class of securities</b>
IFM Group and each of its associates listed in Annexure A	State Street Bank and Trust Company	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	78,764 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	BNP Paribas	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	159,531 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	274,393 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	1,127,282 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	Citicorp Nominees Pty Limited	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	2,307,853 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	Citicorp Nominees Pty Limited	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	110,287 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	3,211 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	86,090 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	113,027 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	113,711 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	965,032 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	JP Morgan Nominees Australia Pty Ltd	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	100,635 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	619,145 shares	Ordinary Shares

<b>Holder of relevant interest</b>	<b>Registered holder of securities</b>	<b>Person entitled to be registered as holder (8)</b>	<b>Nature of relevant interest (6)</b>	<b>Number of securities</b>	<b>Class of securities</b>
IFM Group and each of its associates listed in Annexure A	State Street Bank and Trust Company	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	379,915 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	BNP Paribas	The Current Registered Holder	Taken to have a relevant interest under section 608(1)	919,826 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	Each of the IFM Group Subsidiaries	The Current Registered Holder	Taken under section 608(3) of the Corporations Act to have a relevant interest by reason of having voting power / control of IFM INVESTORS PTY LTD.	13,828,977 shares	Ordinary Shares
IFM Group and each of its associates listed in Annexure A	Each of the IFM Group Subsidiaries	The Current Registered Holder	Taken under section 608(3) of the Corporations Act to have a relevant interest by reason of having voting power (through the relevant interests of its associate, INDUSTRY SUPER HOLDINGS PTY. LTD.) above 20% in IFM INVESTORS PTY LTD.	13,828,977 shares	Ordinary Shares