

FORM 604

CORPORATIONS ACT 2001
SECTION 671B

NOTICE OF CHANGE IN INTERESTS OF SUBSTANTIAL HOLDER

To ARGO GLOBAL LISTED INFRASTRUCTURE LIMITED
ACN 23 604 986 914

1. Details of substantial holder

Name ARGO INVESTMENTS LIMITED
ACN 007 519 520

There was a change in the interests of the substantial holder on 21/10/2022

The previous notice was given to the company on 3/7/2015

The previous notice was dated 3/7/2015

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 had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| <u>Class of securities</u> | <u>Previous Notice</u> | | <u>Present Notice</u> | |
|----------------------------|------------------------|---------------------|-----------------------|---------------------|
| | <u>Person's votes</u> | <u>Voting power</u> | <u>Person's votes</u> | <u>Voting power</u> |
| Fully paid ordinary | 12,500,100 | 8.74% | 13,040,389 | 7.38% |

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:

| <u>Date of change</u> | <u>Person whose relevant interest changed</u> | <u>Nature of change</u> | <u>Consideration given in relation to change</u> | <u>Class and number of securities affected</u> | <u>Person's votes affected</u> |
|-----------------------|---|---|--|--|--------------------------------|
| 28/9/2018 | Argo Investments Limited | Dividend Reinvestment Plan | \$312,502.50 | 163,614 F.P. ord | 163,614 |
| 22/3/2019 | Argo Investments Limited | Dividend Reinvestment Plan | \$316,592.85 | 157,509 F.P. ord | 157,509 |
| 27/9/2019 | Argo Investments Limited | Dividend Reinvestment Plan | \$512,848.92 | 219,166 F.P. ord | 219,166 |
| 21/10/2022 | Argo Investments Limited | Dilution of % holding due to ALI capital raising via SPPs | n/a | n/a n/a | n/a |

4. Present relevant interests

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

| <u>Holder of relevant interest</u> | <u>Registered holder of securities</u> | <u>Person entitled to be registered as holder</u> | <u>Nature of relevant interest</u> | <u>Class and number of securities</u> | <u>Person's vote</u> |
|------------------------------------|--|---|------------------------------------|---------------------------------------|----------------------|
| Argo Investments Limited | Argo Investments Limited | N/A | Direct holding | 13,040,389 F.P. ord. | 13,040,389 |

5. Changes in association

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

N/A

6. Addresses

The addresses of persons named in this form are:

Name

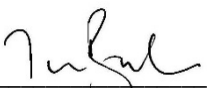
Argo Investments Limited

Address

Level 25, 91 King William Street, Adelaide SA 5000

Signature

name T.C.A. Binks

signature 
Company Secretary

date: 25/10/2022