



Thursday, 17 April 2014

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

Dear Sir / Madam

2014 AGM Notice of Meeting and 2013 Annual Report and Shareholder Review

Please find attached Spark Infrastructure's 2013 Annual Report, 2013 Shareholder Review and the Notice of Meeting for the 2014 Annual General Meeting of Spark Infrastructure.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alex Finley".

Alexandra Finley
Company Secretary

Spark Infrastructure
Notice of Annual General Meeting 2014

11.30am Friday 23 May 2014

Radisson Blu 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 unit holders and noteholders of Spark Infrastructure Trust (the
"Securityholders") ("Annual General Meeting of Securityholders")

17 April 2014

Dear Securityholder

It is my pleasure to invite you to the 2014 Annual General Meeting (AGM) of Spark Infrastructure.

Meeting Details

Date: Friday, 23 May 2014

Time: 11.30am (Sydney time)

Venue: Radisson Blu Hotel, 27 O'Connell Street, Sydney NSW.

Registering your attendance on the day

If you attend the meeting, please bring your personalised proxy form with you. The bar code at the top of the form will help you to register. If you do not bring your form with you, you will still be able to attend the meeting but representatives from Computershare will need to verify your identity.

You will be able to register from 10.30am (Sydney time) on the day of the meeting.

Voting at the meeting or by Proxy

You may vote on the items of business to be considered at the meeting, either in person at the meeting or by completing and returning the proxy form enclosed with this letter.

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. 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 must be received by Computershare no later than 11.30am (Sydney time) on Wednesday, 21 May 2014.

Viewing the meeting on the internet and privacy

Attendees at the meeting may be video recorded and the tapes may be used at the discretion of Spark Infrastructure for security purposes. A live audio webcast of the meetings will be available on the website at www.sparkinfrastructure.com.

Refreshments

After the meeting, you are welcome to stay and enjoy some refreshments. The directors of Spark Infrastructure look forward to seeing you on the day.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'B. Scullin'.

Brian Scullin
Chairman

Spark Infrastructure will hold its Annual General Meeting of Securityholders on Friday, 23 May 2014 at 11:30am (Sydney time) at the Radisson Blu Hotel, 27 O'Connell Street, Sydney NSW.

Business

Annual financial reports, directors' reports and auditor's reports

To present the annual financial reports, directors' reports and auditor's reports for the Spark Infrastructure group comprising Spark Infrastructure Trust and its consolidated entities for the 12 months ended 31 December 2013.

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 2013 be adopted.

Resolutions 2 - Election of director

Resolution 2 - Election of Andrew Fay

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

THAT Mr Andrew Fay, who retires by rotation, be re-elected as a director of each of Spark Infrastructure RE Limited, Spark Infrastructure Holdings No. 1 Pty Limited, Spark Infrastructure Holdings No. 2 Pty Limited, Spark Infrastructure Holdings No. 3 Pty Limited and Spark Infrastructure Holdings No. 4 Pty Limited pursuant to the Governance Deed.

The accompanying Explanatory Notes and Information for Securityholders form part of this Notice of Annual General Meeting of Securityholders. The voting eligibility, voting instructions and information regarding undirected proxies given to the Chairman are set out in the Information for Securityholders.



.....
Brian Scullin
Chairman
17 April 2014

Information for Securityholders

Conduct of the meeting

Spark Infrastructure comprises 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 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. Questions to the auditor must be received by Spark Infrastructure no later than Friday, 16 May 2014.

Eligibility to vote

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

For the purposes of this Annual General Meeting, registered Securityholders will be taken to be those persons who are registered as holders of Stapled Securities as at 7.00pm (Sydney time) on Wednesday, 21 May 2014 and their entitlement to vote at the meeting will be determined by reference to 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 exclusions

Under the Corporations Act, Spark Infrastructure RE and its associates (such as directors and secretaries of Spark Infrastructure RE) 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)

As the remuneration details of the directors of Spark Infrastructure RE, Mr Richard Francis, Mr Greg Botham and Ms Alexandra Finley (each of Mr Botham and Ms Finley being a secretary of Spark Infrastructure RE) are included in the Remuneration Report, they have an interest in Resolution 1 other than as a member. Accordingly, none of them are entitled to vote on Resolution 1. However, they 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.

Consistent with the voting exclusion above, the Governance Deed applies the additional Corporations Act voting exclusion that no votes must be cast on Resolution 1 by or on behalf of any member of the key management personnel of Spark Infrastructure whose remuneration details are included in the Remuneration Report (or a closely related party of any such person) ("**Excluded Persons**"). However, an Excluded Person may cast a vote on Resolution 1 if (a) the person does so as a proxy appointed in writing which specifies how the proxy is to vote on Resolution 1 and (b) the vote is not cast on behalf of an Excluded Person.

The directors of Spark Infrastructure RE, Mr Francis, Mr Botham and Ms Finley are each key management personnel whose remuneration details are included in the Remuneration Report and therefore also are Excluded Persons for the purposes of the voting exclusion applied by the Governance Deed.

Director's re-election (Resolution 2)

In addition, as Mr Fay has an interest in Resolution 2 other than as a member, he is not entitled to vote his units on the resolution relating to his re-election as a director. However, he or she may still vote proxies granted to him by a member who can vote if his appointment as proxy specifies the way in which he is to vote and he votes that way.

Method of voting

An ordinary resolution must be passed by at least 50% of the votes cast by unitholders and noteholders entitled to vote on the resolution. On all resolutions the vote will be taken by poll. On a poll, 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 sections 253C(2) and 253F of the Corporations Act. 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.

You may appoint one or two proxies. If you appoint two proxies, you 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. If you require a second proxy form, please contact Computershare Investor Services Pty Limited ("**Computershare**") using the contact details given below.

You may also complete the proxy form in favour of the Chairman of the meeting. If a proxy appointment is signed by, or validly authenticated by, the Securityholder but does not name the proxy or proxies in whose favour it is given, the Chairman of the meeting will act as a proxy.

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. 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, 21 May 2014**.

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, 21 May 2014 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 Chairman 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 on Resolution 2. 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 Resolution 1. The Chairman of the meeting will vote undirected proxies addressed to him in favour of Resolution 2.

Spark Infrastructure encourages all Securityholders who submit proxies to direct their proxy how to vote on each Resolution. If you direct your proxy to abstain from voting, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Corporate Securityholders

Corporate Securityholders 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 authorisation may be effective either for this meeting only or for all meetings of Spark Infrastructure.

Explanatory Notes

Annual General Meeting of Securityholders

This Annual General Meeting of Securityholders ("AGM") must be held under the Governance Deed Poll between Spark Infrastructure RE personally and as responsible entity of Spark Infrastructure Trust, 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 Pty Limited ("**Spark Holdings 4**") (the "**Spark 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 public company governance requirements at the time of Securityholders' approval of the existing governance arrangements and Spark Infrastructure's constituent documents and in addition to any other requirements.

Financial reports

The financial reports, directors' reports and auditor's reports for Spark Infrastructure for the financial period ended 31 December 2013 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 2013, which is set out on pages 24 to 35 of Spark Infrastructure's annual report 2013.

The remuneration report sets out Spark Infrastructure's approach to remuneration and sets out key 2013 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. The Corporations Act 2001 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.

Resolution 2 - Election of director

Resolution 2 relates to the election of a director of each of Spark Infrastructure RE, Spark Holdings 1, Spark Holdings 2, Spark Holdings 3 and Spark Holdings 4 pursuant to the Governance Deed.

Directors standing for re-election

Under the Governance Deed, a director (other than a Managing Director) of the Spark Companies must not hold office without re-election past the third AGM following the director's appointment or last election, or for more than three years, whichever is the longer. There must be an election of directors of the Spark Companies at each AGM. This can be satisfied in several ways, including a person being nominated and standing for election as a new director, a director appointed to fill a casual vacancy standing for election, or any director retiring at the end of their tenure standing for re-election. Alternatively, where there is no director due to retire due to tenure limitation, this requirement can be satisfied through the director who is the longest serving director (or as between those who have served for the same period of time a director

determined by ballot or as otherwise agreed between themselves) retiring and standing for re-election. A director who retires at the meeting is eligible for re-election at that meeting.

Accordingly, Mr Andrew Fay has been nominated to retire and stand for re-election at this meeting.

A brief description of the candidate follows:

Election of Andrew Fay

Mr Andrew Fay BAgEc (Hons), AFin
Independent Director (since March 2010)

Mr Fay is a Director of BT Investment Management Limited and is Chair of Deutsche Managed Investments Limited. Mr Fay was appointed to the Board of J O Hambro Capital Management Holdings Limited, a UK company which is wholly owned by BT Investment Management, on 6 February 2014. Mr Fay consults to the Dexus Property Group Ltd in the area of capital markets and advises Microbiogen Pty Ltd, a private company which operates in the renewable energy industry, on corporate development.

Until September 2010 he was Chair of Deutsche Asset Management (Australia) Ltd ("DeAM") and associated companies. Prior to that until January 2008 he was Head of DeAM following a 20 year career in the financial services sector. He joined DeAM in 1994 as part of the Australian Equities team and in the ensuing years held a number of positions including head of Australian Equities, Chief Investment Officer for Australia, Chief Investment Officer for Asia Pacific and in April 2005 was promoted to the position of Head of the Australian business.

From November 2006 to November 2007 he was an Alternate Director for Spark Infrastructure and was also an Alternate Director for the Dexus Property Group from 2006 until 2009. For a period of six years until 2006 he was a member of the Investment Board Committee of the Financial Services Council. Prior to joining Deutsche, Mr Fay spent six years at AMP Global Investors working in the areas of Fixed Income, Economics and Australian Equities.

Mr Fay was appointed as a Non-Executive Director of Victoria Power Networks, CitiPower and Powercor on 1 June 2011, and a Non-Executive Director of SA Power Networks on 22 June 2011. He is also a member of the Remuneration Committees of the businesses.

Mr Fay is a member of the Spark Audit, Risk and Compliance Committee.

The Board of Spark Infrastructure RE as responsible entity of Spark Infrastructure Trust (with Mr Fay abstaining) unanimously supports the re-election of Mr Fay, and recommends that you vote in favour of Resolution 2.



Lodge your vote:



Online:
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

You may also hand deliver your form to:
Computershare Investor Services Pty Limited
Level 4, 60 Carrington Street,
Sydney, NSW, 2000

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 608 629
(outside Australia) +61 3 9415 4068

000001 000 SKI
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Access the annual report



Review and update your securityholding

Your secure access information is:

Control Number: 999999

SRN/HIN: 1999999999

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 21 May 2014

How to Vote on Items of Business

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

Appointment of Proxy

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 as they choose. 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: 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

You are not required to nominate a proxy, and may attend and vote at meetings in person. If you choose to attend the meeting, you should 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 under the information tab, "Downloadable 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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/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 Hotel, 27 O'Connell Street, Sydney NSW on Friday, 23 May 2014 at 11.30am (Sydney time) and at any adjournment or postponement of that Meeting.

Proxy voting by the Chairman:

Under the Corporations Act 2001 (Cth), Spark Infrastructure RE and its associates (such as directors and secretaries of Spark Infrastructure RE) 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. The Chairman is not permitted to vote undirected proxies on item 1, but may vote undirected proxies on item 2. 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 will vote undirected proxies addressed to him in favour of item 2.

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 and 2 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	That Spark Infrastructure's remuneration report for the financial period ended 31 December 2013 be adopted.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	That Mr Andrew Fay, who retires by rotation, be re-elected as a director of each of Spark Infrastructure RE Limited, Spark Infrastructure Holdings No. 1 Pty Limited, Spark Infrastructure Holdings No. 2 Pty Limited, Spark Infrastructure Holdings No. 3 Pty Limited and Spark Infrastructure Holdings No. 4 Pty Limited pursuant to the Governance Deed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each item of business.

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

SK I

1 6 5 2 0 6 A

Computershare +



All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000
Facsimile +61 3 9473 2500
www.investorcentre.com/contact
www.computershare.com.au

└ 000002 000 SKIRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Spark Infrastructure. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Spark Infrastructure