

**Ongoing Disclosure Notice****Disclosure of Directors and Officers Relevant Interests***Section 19T(2), Securities Markets Act 1988***A Details of director or officer**

Name of director or officer of public issuer:	Kevin Baker
Name of public issuer:	Infratil Limited
Name of related body corporate (if applicable):	
Position held in public issuer:	Executive Morrison and Co. CFO Infratil

B Securities in public issuer or related body corporate to which this disclosure relates

Number, class, and type of securities: <u>1</u>	192,175 ordinary shares
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C Nature of relevant interest and name of registered holder

Nature of relevant interest in those securities: <u>2</u>	non beneficial
Name of registered holder of those securities <u>3</u>	KJ Baker

D Details of acquisitions and disposals*If the relevant interest was acquired—*

Date of acquisition: <u>4</u>	13/12/2013
Consideration paid for acquisition: <u>5</u>	2.29

If the relevant interest was disposed of—

Date of disposal: <u>6</u>	
Consideration received for disposal: <u>7</u>	

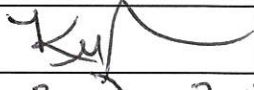
Type of transaction

Describe the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal took place: <u>8</u>	Issue of shares under the dividend reinvestment plan
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E Total number of transactions this notice relates to: <u>9</u>	1
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F Date of last disclosure notice (whether in form 1 or form 2) by the director or officer: <u>10</u>	2/12/2013
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G Signature

Signature of director or officer:	
Date of signature:	20 Dec 2013

or

Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	
Name and title of authorised person:	

Notes:

Use this form to disclose all the acquisitions and disposals by a director or officer of a public issuer of relevant interests in securities of the public issuer or of a related body corporate. The disclosure must normally be made within 5 trading days of the first acquisition or disposal disclosed in this notice

Provide the information required under headings C and D for each type of security identified under heading B.

This notice must be signed either by the director or officer making the disclosure, or by a person authorised by the director or officer to sign on his or her behalf.¹¹

References		
<u>1.</u> Regulation 8.		
<u>2.</u> Regulation 7.		
<u>3.</u> Regulation 7.		
<u>4.</u> Regulation 9.		
<u>5.</u> Regulation 10.		
<u>6.</u> Regulation 9.		
<u>7.</u> Regulation 10.		
<u>8.</u> Regulation 11.		
<u>9.</u> Regulation 12 (2)		
<u>10.</u> Regulation 13.		
<u>11.</u> Regulation 14.		