



Ongoing Disclosure Notice  
Disclosure of Directors and Senior Managers Relevant Interests  
Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

|                            |
|----------------------------|
| To NZX Limited; and        |
| Name of listed issuer:     |
| Date this disclosure made: |
| Date of last disclosure:   |

|                        |
|------------------------|
| Infratil Limited (IFT) |
| 24-Jun-24              |
| 25-Jan-24              |

Director or senior manager giving disclosure

|                                                 |
|-------------------------------------------------|
| Full name(s):                                   |
| Name of listed issuer:                          |
| Name of related body corporate (if applicable): |
| Position held in listed issuer:                 |

|                  |
|------------------|
| Anne June Urlwin |
| Infratil Limited |
| N/A              |
| Director         |

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

|                                              |
|----------------------------------------------|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |

|                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ordinary Shares in IFT                                                                                                                                                                                                                                                                                                                                                       | IFT350 17/12/2031 7.06% Infrastructure Bonds in IFT                                                                                                                                                                                                                                                                                                                          |
| Relevant interest arises as:<br>* Anne is a director, and person who has the power to (among other things) exercise, or control the exercise of, the right to vote attached to 20% or more of the voting products, of Clifton Creek Limited (1151619).<br>* Clifton Creek Limited is the sole registered holder and beneficial owner of the relevant IFT financial products. | Relevant interest arises as:<br>* Anne is a director, and person who has the power to (among other things) exercise, or control the exercise of, the right to vote attached to 20% or more of the voting products, of Clifton Creek Limited (1151619).<br>* Clifton Creek Limited is the sole registered holder and beneficial owner of the relevant IFT financial products. |

For that relevant interest-

|                                                      |
|------------------------------------------------------|
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal:  |
| Current registered holder(s):                        |
| Registered holder(s) once transfers are registered:  |

|                       |                       |
|-----------------------|-----------------------|
| 16,818                | 0                     |
| 18,218                | 50,000                |
| N/A                   | N/A                   |
| Clifton Creek Limited | Clifton Creek Limited |

Details of transactions giving rise to acquisition or disposal

|                                                       |
|-------------------------------------------------------|
| Total number of transactions to which notice relates: |
|-------------------------------------------------------|

|   |
|---|
| 2 |
|---|

Details of transactions requiring disclosure-

|                                                                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date of transaction:                                                                                                                                                                                                                                                                 |
| Nature of transaction:                                                                                                                                                                                                                                                               |
| Name of any other party or parties to the transaction (if known):                                                                                                                                                                                                                    |
| The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:                                                        |
| Number of financial products to which the transaction related:<br><i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i> |
| Whether relevant interests were acquired or disposed of during a closed period:                                                                                                                                                                                                      |
| Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:                                                                                                                                                               |
| Date of the prior written clearance (if any):                                                                                                                                                                                                                                        |

|                                                                                                                |                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| 21-Jun-24                                                                                                      | 17-Jun-24                                                                                                                                            |
| Acquisition of shares in the placement announced on 17 June 2024 (with allotment taking place on 21 June 2024) | Acquisition of IFT350 17/12/2031 7.06% Infrastructure Bonds in the bond offer announced on 27 May 2024 (with allotment taking place on 17 June 2024) |
| N/A                                                                                                            | N/A                                                                                                                                                  |
| \$14,210.00 (\$10.15 per share)                                                                                | \$50,000.00                                                                                                                                          |
| 1,400                                                                                                          | 50,000                                                                                                                                               |

|     |     |
|-----|-----|
| N/A | N/A |
| N/A | N/A |
| N/A | N/A |

Summary of other relevant interests after acquisition or disposal:

|                                     |                                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Class of quoted financial products: | IFT340 15/03/2031 7.08% Infrastructure Bonds in IFT                                                                                                                                                                                                                                                                                                                          |
| Nature of relevant interest:        | Relevant interest arises as:<br>* Anne is a director, and person who has the power to (among other things) exercise, or control the exercise of, the right to vote attached to 20% or more of the voting products, of Clifton Creek Limited (1151619).<br>* Clifton Creek Limited is the sole registered holder and beneficial owner of the relevant IFT financial products. |
| For that relevant interest,-        |                                                                                                                                                                                                                                                                                                                                                                              |
| Number held in class:               | 57,000                                                                                                                                                                                                                                                                                                                                                                       |
| Current registered holder(s):       | Clifton Creek Limited                                                                                                                                                                                                                                                                                                                                                        |

|                                     |                                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Class of quoted financial products: | IFT330 31/07/2029 6.9% Infrastructure Bonds in IFT                                                                                                                                                                                                                                                                                                                           |
| Nature of relevant interest:        | Relevant interest arises as:<br>* Anne is a director, and person who has the power to (among other things) exercise, or control the exercise of, the right to vote attached to 20% or more of the voting products, of Clifton Creek Limited (1151619).<br>* Clifton Creek Limited is the sole registered holder and beneficial owner of the relevant IFT financial products. |
| For that relevant interest,-        |                                                                                                                                                                                                                                                                                                                                                                              |
| Number held in class:               | 56,000                                                                                                                                                                                                                                                                                                                                                                       |
| Current registered holder(s):       | Clifton Creek Limited                                                                                                                                                                                                                                                                                                                                                        |

Certification

|                                                                                                                                                                                                            |                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made. |                                                                                                        |
| Signature of person authorised to sign on behalf of director or officer:                                                                                                                                   | DocuSigned by:<br> |
| Date of signature:                                                                                                                                                                                         | 662520E99B9248C...                                                                                     |
| Name and title of authorised person:                                                                                                                                                                       | 24-Jun-24<br>Nicholas Lough, Executive Director, Legal, Morrison                                       |