



## 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)
23-Dec-25
25-Jul-25

#### 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:

Andrew Carroll
Infratil Limited
N/A
Chief Financial Officer

#### 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
Beneficial owner

#### 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:

76,681.50
77,086.20
Andrew John Carroll
Sharesies Nominee Limited as custodian for Andrew Carroll

#### Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:
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1
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#### 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:

16-Dec-25
Acquisition of shares under the dividend reinvestment plan (with allotment taking place on 16 December 2025)
N/A
\$4,623.90 (\$11.4254 per share)
404.70

*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—*

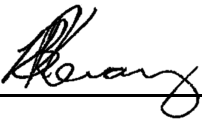
Whether relevant interests were acquired or disposed of during a closed period:
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:
Date of the prior written clearance (if any):

N/A
N/A
N/A

**Summary of other relevant interests after acquisition or disposal:**

Class of quoted financial products:	N/A
Nature of relevant interest:	N/A
<i>For that relevant interest, -</i>	
Number held in class:	N/A
Current registered holder(s):	N/A

**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:	
Date of signature:	23-Dec-25
Name and title of authorised person:	Brendan Kevany, Company Secretary