20 November 2026

Notice pursuant to regulation 49G(2)(e) of the Financial Markets Conduct Regulations 2014

Infratil Limited (**Infratil**) gives notice under regulation 49G(2)(e) of the Financial Markets Conduct Regulations 2014 (**Regulations**) that it proposes to make an offer (**Offer**) for issue of unsecured, subordinated, repayable, cumulative, interest-bearing capital bonds maturing on 15 March 2057 (**Capital Bonds**).

The Offer will be made using short-form disclosure as the Capital Bonds will rank:

- in priority to Infratil's existing ordinary shares quoted on the NZX Main Board under the ticker code IFT; and
- equally with Infratil's existing capital bonds quoted on the NZX Debt Market under the ticker code IFT380,

(the **Existing Quoted Products**).

As at the date of this notice, Infratil is in compliance with:

- the continuous disclosure obligations that apply to it in relation to the Existing Quoted Products; and
- its financial reporting obligations (as defined in Regulation 49H(7) of the Regulations).

As at the date of this notice, there is no information that is "excluded information" that is required to be disclosed for the purposes of regulation 49H(2)(e) of the Regulations.

Enquiries should be directed to:
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Authorised for release by:
Brendan Kevany
Infratil Company Secretary