

Macquarie Group of Companies

Australia and Worldwide

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To: Channel Infrastructure NZ Ltd

ATTENTION: COMPANY SECRETARY

COPY TO: New Zealand Stock Exchange ("**NZX**")

20th June 2025

Notice of correction of substantial holder notice lodged on 20th March 2025

Macquarie Group Limited ("**Macquarie**") (ASX: MQG; ADR: MQBKY) writes to advise that the Disclosure of beginning to have substantial holding notice lodged on 20th March 2025 contained a technical error.

The error related to the disclosure of a relevant interest in shares held by and/or transactions in shares involving Macquarie Asset Management Public Investments (NZ) Limited ("**MAMPINZ**"). Up to March 2023, MAMPINZ was the manager of certain funds related to Macquarie Asset Management's New Zealand retail funds business. Following completion of the sale of Macquarie Asset Management's New Zealand retail funds business in March 2023, MAMPINZ ceased to be the manager of the relevant funds and ceased to have a relevant interest in the relevant shares and was deregistered on 26 October 2023. However, another Macquarie group entity, Macquarie Investment Management Global Limited (ACN 086 159 060) ("**MIMGL**"), remained the investment manager of the relevant assets following completion of the sale and for that reason should have been listed as having the relevant interest in the relevant shares.

There was no error in the total percentage stated in the substantial holder notice identified above.

This error has been corrected in the attached version of the substantial holder notice.

Please note that Macquarie subsequently lodged two Disclosure of ceasing to have substantial holding on 25th March 2025.

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited

and

To Channel Infrastructure NZ Ltd

Date this disclosure made: 20 March 2025

Date on which substantial holding began: 19 March 2025

Substantial product holder(s) giving disclosure

Full name(s): Macquarie Group Limited & and its controlled bodies corporate listed in Annexure A (Macquarie Group Entities)

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Macquarie Group Entities

For this disclosure,—

- (a) total number held in class: 52,962,631
- (b) total in class: 410,004,702
- (c) total percentage held in class: 12.92%

Details of relevant interests

Details for MACQUARIE INVESTMENT MANAGEMENT GLOBAL LIMITED

Nature of relevant interest(s): Power to control the exercise of a right to vote attached to securities and/or control the disposal of securities in its capacity as investment manager.

For that relevant interest,—

- (a) number held in class: 996,478
- (b) percentage held in class: 0.24%
- (c) current registered holder(s): BNP Paribas Securities Services (Australia)
- (d) registered holder(s) once transfers are registered: Unknown

Details of relevant interests

Details for MACQUARIE BANK LIMITED

Nature of relevant interest(s): Power to control the exercise of a right to vote attached to securities and/or control disposal of securities.

For that relevant interest,—

- (a) number held in class: 5,779
- (b) percentage held in class: 0.0014%
- (c) current registered holder(s): Macquarie Bank Limited
- (d) registered holder(s) once transfers are registered: Unknown

Details of relevant interests

Details for MACQUARIE SECURITIES (NZ) LIMITED

Nature of relevant interest(s): On 19 March 2025, Z Energy Limited ("Z") entered into a letter agreement (the "Agreement") with Macquarie Securities (NZ) Limited (the "Underwriter") under which Z appointed the Underwriter to underwrite, sell and manage the disposal of all of the 51,960,374 ordinary shares in CHI currently held by Z. A copy of the Agreement which comprises [17] pages is attached to this notice (see Annexure B).

Pursuant to the Agreement, all of the 51,960,374 ordinary shares in CHI held by Z have been allocated to investors, at a sale price of NZ\$ 1.84 per ordinary share, with settlement expected to occur on 24 March 2025. Settlement of the transaction is underwritten and guaranteed by the Underwriter.

As a consequence of those allocations and the Agreement, there is a qualification on the power of Z to dispose of, or control the disposal of, such shares.

For that relevant interest,—

- (a) number held in class: 51,960,374
- (b) percentage held in class: 12.67%
- (c) current registered holder(s): Unknown
- (d) registered holder(s) once transfers are registered: Unknown

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: On 19 March 2025, Z Energy Limited ("Z") entered into a letter agreement (the "Agreement") with Macquarie Securities (NZ) Limited (the "Underwriter") under which Z appointed the Underwriter to underwrite, sell and manage the disposal of all of the 51,960,374 ordinary shares in CHI currently held by Z. A copy of the Agreement which comprises [17] pages is attached to this notice (see Annexure B).

Pursuant to the Agreement, all of the 51,960,374 ordinary shares in CHI held by Z have been allocated to investors, at a sale price of NZ\$ 1.84 per ordinary share, with settlement expected to occur on 24 March 2025. Settlement of the transaction is underwritten and guaranteed by the Underwriter.

As a consequence of those allocations and the Agreement, there is a qualification on the power of Z to dispose of, or control the disposal of, such shares.

Date of change	Person whose relevant interest changed	Nature of change	Consideration per security	Number of securities affected
26-Nov-24	MACQUARIE INVESTMENT MANAGEMENT GLOBAL LIMITED	On market purchase	NZD 1.6	78782
26-Nov-24	MACQUARIE INVESTMENT MANAGEMENT GLOBAL LIMITED	On market purchase	NZD 1.8	21543
09-Dec-24	MACQUARIE INVESTMENT MANAGEMENT GLOBAL LIMITED	On market sale	NZD 1.79	-21006
20-Dec-24	MACQUARIE BANK LIMITED	Rights Issue of securities`	NZD 0.00	440
17-Jan-25	MACQUARIE INVESTMENT MANAGEMENT GLOBAL LIMITED	On market sale	NZD 1.94	-19328
25-Feb-25	MACQUARIE INVESTMENT MANAGEMENT GLOBAL LIMITED	On market sale	NZD 1.91	-18353
19-Mar-25	MACQUARIE SECURITIES (NZ) LIMITED	Block Trade (see Annexure B)	NZD 1.84	51,960,374

Additional information

Address(es) of substantial product holder(s): Level 1, 1 Elizabeth Street, Sydney, New South Wales 2000, Australia

Contact details: Philip Alexander, +44 7785 428701, rmgpositionreporting@macquarie.com

Nature of connection between substantial product holders:

Each entity below is wholly owned subsidiary of Macquarie Group.

MACQUARIE INVESTMENT MANAGEMENT GLOBAL LIMITED

MACQUARIE BANK LIMITED

MACQUARIE SECURITIES (NZ) LIMITED

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not Applicable

Certification

I, Philip Alexander, 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.

ANNEXURE A

Macquarie Group Limited's controlled bodies corporate listed

Company No	Company Name	Country
	1250 N LaSalle Member LLC	United States
	1250 N LaSalle Property LLC	United States
	2375 Ala Wai Holding LLC	United States
	2375 Ala Wai Property LLC	United States
88-0896985	441 DG Holdings, LLC	United States
12725483	Aberthaw Green Limited	United Kingdom
B-88238381	Abeto New Energy S.L.	Spain
13163487	Adapt Biogas FinanceCo Limited	United Kingdom
13161489	Adapt Biogas HoldCo Limited	United Kingdom
8199075	Adapt Biogas Limited	United Kingdom
HRB 128514	Adler Capital Holdings GmbH	Germany
	Aerogy LLC	United States
U40106TG2020F TC139383	Akamu Solar Power Pvt Ltd	India
B42869230	Alcala Del Jucar Energy S.L.	Spain
B-88225867	ALCARAZ SOLAR S.L.	Spain
20-8983572	Aligned Co-Invest GP LLC	United States
14749827	Alphabet Equityco Limited	United Kingdom
87-2097230	American Hydro LLC	United States
683 163 886	ANZ LOGISTICS PROPERTY GROUP PTY LIMITED	Australia
	Aquila MSIG 3 (USD) Lev US Fund Aggregator 1 LP	United States
	Aquila MSIG 3 (USD) UnLev US Fund Aggregator 3 LP	United States
U40106TG2019F TC135162	Aquila Solar Power Pvt Ltd	India
202036427C	Aragorn Holding Company Two Pte. Ltd.	Singapore
U40106TG2020F TC140186	Aragorn Renewable Energy Pvt Ltd	India
U40107TG2013P TC134776	Arkha Solar Power Pvt Ltd	India
	Artemis Blocker Corporation	United States
	Artemis Investor Holdings, LLC	United States
	Artemis KE Blocker Buyer, Inc.	United States
	Artemis KE Blocker, L.P.	United States
	Artemis Outdoor Holdings, LLC	United States
U40107TG2018F TC125111	Atlantic Urja Pvt Ltd	India
20-3690322	AVENAL POWER CENTER, LLC	United States
653 880 785	B2R No. 1 Pty Limited	Australia
653 881 040	B2R No. 2 Pty Limited	Australia
653 881 693	B2R No. 3 Pty Limited	Australia
	Barcelona Funding Trust	Australia
86-1973459	BBH DG Blocker, Inc.	United States

8604966	BELIKE NOMINEES PTY. LIMITED	Australia
96037946	Bellamy BESS Holding B.V.	Netherlands
11974335	Bernard Topco Limited	United Kingdom
16080578	Berrima Lendco Limited	United Kingdom
15351758	Bestla UK Limited	United Kingdom
12095099	Bilbao Offshore TopCo Limited	United Kingdom
2023100122901-01	BLE Philippines Holdings Inc.	Philippines
202115880K	BLE Project 103 Pte. Ltd.	Singapore
CS2015160102	BLUE LEAF ENERGY SERVICES PHILIPPINES, INC.	Philippines
201536002R	BLUE LEAF ENERGY SPV HOLDCO PTE. LTD.	Singapore
46-5587770	Blueshine, LLC	United States
	Bluestone Equity Release Series 1 Warehouse Trust	Australia
12725566	Bolney Green Limited	United Kingdom
008 607 065	BOND STREET CUSTODIANS LIMITED	Australia
12723612	Bramley Solar Limited	United Kingdom
58.257.030/0001-68	BRASIL MB01 FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTISTRATÉGIA RESPONSABILIDADE LIMITADA	Brazil
58.423.425/0001-93	BRASIL MB02 FUNDO DE INVESTIMENTO EM PARTICIPAÇÕES MULTISTRATÉGIA RESPONSABILIDADE LIMITADA	Brazil
13660085	Breachology Ltd	United Kingdom
8371922	Bridge Partners Limited	United Kingdom
12516809	Bridgwater Green Limited	United Kingdom
14551448	BRIGADEIRO HOLDINGS LIMITED	United Kingdom
692062	Broadstone Housing Investments Limited	Ireland
88217	Bunhill Investments Unlimited	Jersey
179-81-01129	BUSAN OFFSHORE WIND POWER CO., LTD.	Korea, Republic of
2865830	BUTTONWOOD NOMINEES PTY LTD	Australia
4800317	Capital Meters Limited	United Kingdom
B42869248	Castellana De Robledo Energy S.L.	Spain
B42869255	Castelo Melide Energy S.L.	Spain
	Central Park Advisers, LLC	United States
20-8453707	Central Park Fund Administration, LLC	United States
20-4816629	Central Park Group, LLC	United States
538-88-01399	CERES HOLDINGS CO., LTD.	Korea, Republic of
164108901000	Cero Development Hellas Single Member S.A.	Greece
HRB 182832	Cero Erneuerbare Energien GmbH	Germany

920 433 893 RCS Nanterre	Cero France SAS	France
12415204	Cero Generation Holdings France Limited	United Kingdom
14635736	Cero Generation Holdings Germany Limited	United Kingdom
13356303	Cero Generation Holdings Greece Limited	United Kingdom
12316686	Cero Generation Holdings Italy Limited	United Kingdom
12479162	Cero Generation Holdings Poland Limited	United Kingdom
11346219	Cero Generation Holdings Spain Limited	United Kingdom
12318275	Cero Generation Holdings UK Limited	United Kingdom
12272533	Cero Generation Limited	United Kingdom
979335	Cero Generation Poland Spółka Z Ograniczoną Odpowiedzialnością	Poland
162961101000	Cero Generation Services Greece Single Member Private Company	Greece
13078063	Cero Generation Services Limited	United Kingdom
M-752842 Tomo 42 548 Folio 161	Cero Generation Services Limited, Sucursal en España	Spain
B56794472	Cero Generation Services Spain S.L.	Spain
12517980962	Cero Italy Projects 1 S.R.L.	Italy
12517970963	Cero Italy Projects 2 S.R.L.	Italy
12518000968	Cero Italy Projects 3 S.R.L.	Italy
12495520962	Cero Italy Projects S.R.L.	Italy
978917	Cero Polska 1 Spółka Z Ograniczoną Odpowiedzialnością	Poland
982552	Cero Polska 2 Spółka Z Ograniczoną Odpowiedzialnością	Poland
12289790961	Cero Services Italy S.R.L.	Italy
10974030	CHAPTRE GreenCo Holdings Limited	United Kingdom
436-87-01607	CHEONGSAPO OFFSHORE WIND POWER CO., LTD.	Korea, Republic of
	Chile Pacific HoldCo 2 SpA	Chile
	Chile Pacific Holdco 3 SpA	Chile
	Circularix Management Company, LLC	United States
	Circularix, LLC	United States
	CITRON HOLDINGS, LLC	United States
	Citron Ocala, LLC	United States
	Citron Platforms, LLC	United States
13751493	Clifton Investment Holdings Limited	United Kingdom
20-2937258	Closing Documentation Services, LLC	United States
82-4708238	Cobalt Civil, LLC	United States
	Cobalt Contracting LLC	United States
CER151028DM3	Comercializadora Energia de la Reforma S. de R.L. de C.V.	Mexico

	Commerce and Industry Brokerage Inc.	United States
	Corio Atlantic OSW Holdings 2 LLC	United States
	Corio Atlantic OSW Holdings 3, LLC	United States
54252811000109	Corio Generation Brazil Limitada	Brazil
617-86-04977	CORIO GENERATION BUSAN HOLDCO LIMITED	Korea, Republic of
13805252	Corio Generation International Limited	United Kingdom
T22FC0070G	Corio Generation International Limited Singapore Branch	Singapore
205-81-43369	CORIO GENERATION KOREA LLC	Korea, Republic of
13715492	Corio Generation Limited	United Kingdom
13481762	Corio Generation Service Company Limited	United Kingdom
90610664	Corio Generation Taiwan Limited	Taiwan (Province of China)
	Corio Generation USA Holdings Inc.	United States
	Corio Generation USA LLC	United States
	Corio USA Atlantic Holdings L.P.	United States
	Corio USA Holdco LLC	United States
	Corio USA ProjectCo LLC	United States
3241012	Corona Energy Limited	United Kingdom
3241002	Corona Energy Retail 1 Limited	United Kingdom
SC138299	Corona Energy Retail 2 Limited	United Kingdom
2746961	Corona Energy Retail 3 Limited	United Kingdom
2798334	Corona Energy Retail 4 Limited	United Kingdom
2879748	Corona Gas Management Limited	United Kingdom
92-2737524	CPG Fund Advisers	United States
11496686	Craighouse Investments Limited	United Kingdom
51-0566317	Crystal Screens Media LLC	United States
	CX Hatfield, LLC	United States
	CX Ocala, LLC	United States
	CX Team, LLC	United States
81-3680468	DD Grid, LLC	United States
23-3061021	Delaware Capital Management	United States
23-2226487	Delaware Distributors, Inc.	United States
23-2791871	Delaware Distributors, L.P.	United States
	Delaware Enhanced High Yield Municipal LLC	United States
46-4850078	Delaware Investments Advisers Partner, Inc.	United States
46-4639812	Delaware Investments Distribution Partner, Inc.	United States
46-1906107	Delaware Investments Fund Advisers	United States

46-5056965	Delaware Investments Fund Services Company	United States
13-3465352	Delaware Investments Management Company, LLC	United States
23-2859589	Delaware Management Company	United States
13-3465338	Delaware Service Company, Inc.	United States
15746566	Denwa Holdings Limited	United Kingdom
15734867	Denwa Investment Holdings Limited	United Kingdom
	Dovel Holdings II, LLC	United States
85-4264075	DynaGrid Acquisition, LLC	United States
26-2800184	DynaGrid Construction Group, LLC	United States
86-1253459	DynaGrid Group Holdings, LLC	United States
82-4761117	DynaGrid Holdings LLC	United States
85-4281427	DynaGrid Intermediate Holdings, LLC	United States
SC499532	Dynamic Edge Group Limited	United Kingdom
SC353045	Dynamic Edge Solutions Limited	United Kingdom
	Earth Resources Technology, LLC	United States
	Echo Bidco LLC	United States
	Echo Blocker Corporation	United States
	Echo Investor Holdings LLC	United States
U40106TG2018F TC125784	Egan Solar Power Pvt Ltd	India
407-88-02089	EH ENERGY HOLDINGS CO., LTD.	Korea, Republic of
307-88-02095	EH YANGJU CO., LTD.	Korea, Republic of
127338827	ELAINE WINDFARM PTY LTD (IN DE-REGISTRATION)	Australia
U40300TG2020F TC138979	Elio Energy Private Limited	India
12517332	Elstree Green Limited	United Kingdom
6734150821	Energie Rinnovabili Monreale S.r.l.	Italy
159289201000	Energy Storage Ventures Single Member Private Company	Greece
159661801000	Energy Ventures 10 Single Member Private Company	Greece
159662401000	Energy Ventures 6 Single Member Private Company	Greece
12759332	Enso Green Holdings A Limited	United Kingdom
12763872	Enso Green Holdings B Limited	United Kingdom
12761273	Enso Green Holdings C Limited	United Kingdom
12762856	Enso Green Holdings D Limited	United Kingdom
12764449	Enso Green Holdings F Limited	United Kingdom
12768166	Enso Green Holdings G Limited	United Kingdom
12767586	Enso Green Holdings H Limited	United Kingdom

12758956	Enso Green Holdings I Limited	United Kingdom
12760999	Enso Green Holdings J Limited	United Kingdom
12763391	Enso Green Holdings K Limited	United Kingdom
12763931	Enso Green Holdings L Limited	United Kingdom
12153574	Enso Green Holdings Limited	United Kingdom
12764608	Enso Green Holdings M Limited	United Kingdom
12767316	Enso Green Holdings N Limited	United Kingdom
12767532	Enso Green Holdings O Limited	United Kingdom
13327316	Enso Green Holdings P Limited	United Kingdom
13327737	Enso Green Holdings Q Limited	United Kingdom
13328511	Enso Green Holdings R Limited	United Kingdom
13339227	ENSO GREEN HOLDINGS SS LIMITED	United Kingdom
13328379	Enso Green Holdings U Limited	United Kingdom
13328563	Enso Green Holdings V Limited	United Kingdom
13328645	Enso Green Holdings W Limited	United Kingdom
13328111	Enso Green Holdings X Limited	United Kingdom
13328867	Enso Green Holdings Y Limited	United Kingdom
13328913	Enso Green Holdings Z Limited	United Kingdom
12483523	EOS INVESTMENT LIMITED	United Kingdom
6435810	EQUITAS NOMINEES PTY. LIMITED	Australia
B-88182340	ERDENE SOLAR, S.L.	Spain
U40106TG2019F TC135043	Eridanus Solar Power Pvt Ltd	India
U40100TG2018F TC125395	Ethan Energy India Pvt Ltd	India
79878783	EURO FIN CO PTY LTD	Australia
619687	Euro Investco PPP Ireland GP Limited	Ireland
13182125	Evercreech BidCo Limited	United Kingdom
10584231	Evercreech Renewable Energy Limited	United Kingdom
SC273537	Exmos Limited	United Kingdom
36-4649760	Farm & Ranch Construction, LLC	United States
556654-2675	Favonius AB	Sweden
202208128N	FEMA HOLDCO PTE. LIMITED	Singapore
827772	FEMOREN SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland
12725583	Fleet Green Limited	United Kingdom
16099961	FLEETE ASSETS UK LIMITED	United Kingdom

14151168	Fleete Group Limited	United Kingdom
46-2260160	Florida Coral Lien Investments, LLC	United States
16240241006	Fluorite New Energy S.R.L.	Italy
06-1058201	Fox-Pitt Kelton Cochran Caronia Waller LLC	United States
1601171	Fox-Pitt, Kelton Limited (in liquidation on 12 December 2024)	United Kingdom
32157	Fox-Pitt, Kelton N.V.	Curacao
99228	FPK Capital I CIP GP Limited	Jersey
20-5600465	Fremantle Energy Holdings, LLC	United States
20-2384759	Fremantle Wind Holdings Inc.	United States
	Fresh Air (Nevada) LLC	United States
	Fresh Air (US) LLC	United States
BC1130577	Fresh Air Educators Inc.	Canada
763643	Fuinneamh Og Teoranta	Ireland
GGL230117QT6	Fund General Partner, S.A. de C.V.	Mexico
54001400	GATESUN PTY. LIMITED	Australia
44.854.251/0001-09	Geradora Eólica Brigadeiro I Ltda.	Brazil
44.699.178/0001-48	Geradora Eólica Brigadeiro II Ltda.	Brazil
44.699.212/0001-84	Geradora Eólica Brigadeiro III Ltda.	Brazil
44.699.201/0001-02	Geradora Eólica Brigadeiro IV Ltda.	Brazil
44.854.157/0001-50	Geradora Eólica Brigadeiro V Ltda.	Brazil
570800	GGB inBalans Investco Ireland GP Limited (pending dissolution)	Ireland
	GIG CCS HoldCo, LLC	United States
	GIG Infrastructure HoldCo, LLC	United States
14043915	GIG OSW Investments Appointer Limited	United Kingdom
794 084 640	GIG OSW Service Company Limited French Branch	France
NO 930 498 696	GIG OSW Service Company Limited, Norway Branch	Norway
44203. 0, 17, 8, M-779340	GIG OSW Service Company Limited, Sucursal En Espana	Spain
	GIG SHE Finance, LLC	United States
	GIG SHE Holdings, LLC	United States
	GIG Solar HoldCo, LLC	United States
	GIG Solar US Legacy 1, LLC	United States
	GIG Solar US Legacy 2, LLC	United States
	GIG US Investment Holdings Inc.	United States
	GIG US Storage Holdings LLC	United States
16266374	GIGIL Peregrine Holdings Limited	United Kingdom

505-88-01841	GIJANG OFFSHORE WIND POWER CO., LTD.	Korea, Republic of
157315340000	Gilda Energy Single Member Societe Anonyme	Greece
9642942	GILLMAN PTY. LIMITED	Australia
HRB 236848	Globe Beteiligungs GmbH	Germany
5473771	Goonzaran Bluebell Leasing Limited	United Kingdom
12296818	Gordon Topco Limited (in liquidation on 28 June 2024)	United Kingdom
Not Registered	Great Eastern Offshore Wind Farm Asset Trust	Australia
Not Registered	Great Eastern Offshore Wind Farm Hold Trust	Australia
664 379 079	GREAT EASTERN OFFSHORE WIND FARM INVESTMENT PTY LTD	Australia
Not Registered	Great Eastern Offshore Wind Farm Investment Trust	Australia
664 379 168	GREAT EASTERN OFFSHORE WIND FARM PROJECT CO PTY LTD	Australia
664 379 140	GREAT EASTERN OFFSHORE WIND FARM PTY LTD	Australia
14523174	Great Eastern Offshore Wind Farm UK HoldCo Limited	United Kingdom
	Great Lakes Broadband Holdings LLC	United States
11654061	Green Empire WtE Holdings Limited	United Kingdom
538-88-00707	GREEN INVESTMENT GROUP (KOREA) LLC	Korea, Republic of
SC576143	Green Investment Group Investments Limited	United Kingdom
SC574147	Green Investment Group Limited	United Kingdom
846-87-01653	GYEONGJU CLEAN ENERGY CO., LTD.	Korea, Republic of
77.447.163-4	HC Three Investments SpA	Chile
11727242	HC2 Investments Limited	United Kingdom
642634759	HEARTBEAT ENERGY HOLDCO PTY LIMITED	Australia
125438600	HENDERSON WA PTY LIMITED	Australia
not registered	HENDERSON WA TRUST	Australia
559017	Hermes Infrastructure Investco Ireland GP Limited	Ireland
159714202000	Hibiscus Energy Single Member Societe Anonyme	Greece
97666	Hydra Investments 2007 Limited	Jersey
728755	Ibsen Investco PPP Limited	Ireland
157422601000	Ilios Serron Single Member Societe Anonyme	Greece
202302490	InEvo Re Ltd	Bermuda
202302488	InEvo Re Management Services LLC	Bermuda
	InEvo Re Management Services US LLC	United States
202302486	InEvo Re Midco LLC	Bermuda

202302487	InEvo Re Topco LLC	Bermuda
14256697	Infinity UK Borrower 1 Limited	United Kingdom
14253490	Infinity UK HoldCo 1 Limited	United Kingdom
	INFINITY US BORROWER 1 LLC	United States
	INFINITY US HOLDCO 1 LLC	United States
10510632	Insight Analytics Solutions Holdings Limited	United Kingdom
10511025	Insight Analytics Solutions Limited	United Kingdom
	Insight Analytics Solutions USA, Inc	United States
75920433	International Compliance Software Holding B.V.	Netherlands
12517505	Iron Acton Green Limited	United Kingdom
65-0417837	Ivy Distributors, Inc.	United States
03-0481447	Ivy Investment Management Company	United States
42155411	JBF Nearshore ApS	Denmark
46-1277880	Jones Street Holdings, LLC	United States
	Kalkomey Borrower, LLC	United States
	Kalkomey Enterprises, LLC	United States
BC1128884	Kalkomey Holdings Canada Inc.	Canada
	Kalkomey Holdings, LLC	United States
BC1128891	Kalkomey Intermediate Holdings Canada Inc.	Canada
	Kalkomey Intermediate, LLC	United States
	Kalkomey PI Holdings, LLC	United States
16079756	Kareela Holdco Limited	United Kingdom
	KE Sportsman Buyer, Inc.	United States
B-06922330	Kiwi New Energy, S.L.	Spain
U40106TG2020F TC142784	Kleio Solar Power Pvt Ltd	India
13621736	Kusten Offshore Holding Company Limited	United Kingdom
56649800	L2 B.V.	Netherlands
FC032012	L2 B.V. (UK Branch)	United Kingdom
B-88164025	LA CARAVIA SOLAR, S.L.	Spain
8763016	Lakehouse Mortgages Limited	United Kingdom
615861259	LAL LAL WIND FARMS PTY LIMITED	Australia
14200142	Lalune Holdings Limited	United Kingdom
B-87927414	LIDABASHI INTERNATIONAL ADVISORS, S.L.	Spain
7125975	LMS Computer Services Ltd	United Kingdom
SC703876	Lochlann TopCo Limited	United Kingdom
12517014	Lovedean Green Limited	United Kingdom
	M Acquisition Company V Corporation	United States
	M Acquisition Company VI Corporation	United States
	M Acquisition Company VII Corporation	United States
	M Acquisition V Sponsor, LLC	United States

	M Acquisition VI Sponsor, LLC	United States
	M Acquisition VII Sponsor, LLC	United States
	MAC FUND ONE TRUST	Australia
198500776M	MACQUARIE (ASIA) PTE LTD.	Singapore
51983	Macquarie (Bermuda) Limited	Bermuda
0100-01-068766	MACQUARIE (JAPAN) LIMITED	Japan
SC280388	Macquarie (Scotland) GP Limited	United Kingdom
6287793	Macquarie (UK) Group Services Limited	United Kingdom
8594885	MACQUARIE ACCEPTANCES PTY LIMITED	Australia
CS201900544	MACQUARIE ADVISORS (PHILIPPINES) INC.	Philippines
2003/014483/07	Macquarie Advisory and Capital Markets South Africa Proprietary Limited	South Africa
27-1564084	Macquarie Affiliated Managers (USA) Inc.	United States
26-2103542	Macquarie Affiliated Managers Holdings (USA) Inc.	United States
2000/001243/07	MACQUARIE AFRICA PROPRIETARY LIMITED	South Africa
122169368	MACQUARIE AGRICULTURAL FUNDS MANAGEMENT LTD	Australia
611566217	MACQUARIE AGRICULTURAL FUNDS MANAGEMENT NO.2 PTY LIMITED	Australia
667 534 581	MACQUARIE ALLIANCE PARTNERS HOLDINGS PTY LIMITED	Australia
	Macquarie Alliance Partners Infrastructure Fund GP, LLC	United States
	Macquarie Alliance Partners Management, LLC	United States
	Macquarie Alliance Partners, LLC	United States
37-1740746	Macquarie Alpine Inc.	United States
103237181	MACQUARIE ALTERNATIVE ASSETS MANAGEMENT LTD	Australia
26-3816229	Macquarie Alternative Strategies	United States
	Macquarie AM US Holdings, LLC	United States
26-3769039	Macquarie America Holdings Inc.	United States
124071414	MACQUARIE AMERICAS HOLDINGS PTY LTD	Australia
	Macquarie Artemis Investor, LLC	United States
325180	Macquarie ASEAN Technology Investments Holdings GP Ltd.	Cayman Islands
201713780Z	Macquarie Asia Infrastructure Management 2 Pte. Limited	Singapore
289176	Macquarie Asia Infrastructure Management Limited	Cayman Islands

10348664	Macquarie Asia Securities Limited	Hong Kong
313050	Macquarie Asia Specialized Asset Management I Limited	Cayman Islands
B292982	Macquarie Asia-Pacific Infrastructure Fund 4 SCSp	Luxembourg
202017632H	Macquarie Asia-Pacific Infrastructure Management 3 Pte. Ltd.	Singapore
202441938H	Macquarie Asia-Pacific Infrastructure Management 4 Pte. Ltd.	Singapore
41-2183382	Macquarie Asset Advisers	United States
8253772	Macquarie Asset Finance Holdings Limited (in liquidation on 23 October 2024)	United Kingdom
0100-01-107687	MACQUARIE ASSET FINANCE JAPAN LIMITED	Japan
57952C1/GBL	MACQUARIE ASSET FINANCE MAURITIUS LTD	Mauritius
64219601	MACQUARIE ASSET FINANCE PTY LIMITED	Australia
11670775	Macquarie Asset Holdings Limited	United Kingdom
461290	MACQUARIE ASSET MANAGEMENT (NZ) LIMITED	New Zealand
	Macquarie Asset Management Credit Advisers US, LLC	United States
	MACQUARIE ASSET MANAGEMENT CREDIT HOLDINGS LLC	United States
637680767	MACQUARIE ASSET MANAGEMENT EUROPE HOLDINGS PTY LIMITED	Australia
B233.546	Macquarie Asset Management Europe S.à r.l.	Luxembourg
925 197 626	Macquarie Asset Management Europe S.à r.l., France Branch	France
MI - 2608249	Macquarie Asset Management Europe S.à r.l., Italy Branch	Italy
84650265	Macquarie Asset Management Europe S.à r.l., Netherlands Branch	Netherlands
Vol 44284, Sh. 200, M-780630	Macquarie Asset Management Europe S.à r.l., Sucursal en España	Spain
HRB 265605	Macquarie Asset Management Europe S.à r.l., Niederlassung Deutschland	Germany
134474712	MACQUARIE ASSET MANAGEMENT HOLDINGS PTY LIMITED	Australia
FC037906	Macquarie Asset Management Holdings Pty Limited (UK Branch)	United Kingdom
B291195	Macquarie Asset Management Insurance Capital Solutions I S.à r.l.	Luxembourg
B286264	Macquarie Asset Management Insurance Capital Solutions GP S.à r.l.	Luxembourg

B288091	Macquarie Asset Management Insurance Capital Solutions SCSp SICAV-RAIF	Luxembourg
0100-01-156193	MACQUARIE ASSET MANAGEMENT JAPAN CO., LTD.	Japan
397181	Macquarie Asset Management México, S.A. de C.V.	Mexico
	Macquarie Asset Management Solutions, LLC	United States
14755579	Macquarie Asset Management Trustee Co Limited	United Kingdom
12514361	Macquarie Asset Management UK Holdings No.1 Limited	United Kingdom
12514477	Macquarie Asset Management UK Holdings No.2 Limited (pending dissolution)	United Kingdom
637680374	MACQUARIE ASSET MANAGEMENT UK HOLDINGS PTY LIMITED	Australia
637679102	MACQUARIE ASSET MANAGEMENT US HOLDINGS PTY LIMITED	Australia
	Macquarie Asset Management US Inc.	United States
77595012	MACQUARIE AUSTRALIAN INFRASTRUCTURE MANAGEMENT 1 LIMITED	Australia
131476910	MACQUARIE AUSTRALIAN INFRASTRUCTURE MANAGEMENT 2 LIMITED	Australia
124071432	MACQUARIE B.H. PTY LTD	Australia
B292044	Macquarie B1 Luxembourg GP S.à r.l.	Luxembourg
848 958 278	Macquarie Bank Europe DAC, Paris Branch	France
634817	Macquarie Bank Europe Designated Activity Company	Ireland
HRB 115545	Macquarie Bank Europe Designated Activity Company, Frankfurt Branch	Germany
8583542	MACQUARIE BANK LIMITED	Australia
1045	Macquarie Bank Limited (DIFC Recognised Company)	United Arab Emirates
FC018220	Macquarie Bank Limited (London Branch)	United Kingdom
2019/524903/10	Macquarie Bank Limited (registered as an external company in South Africa)	South Africa
FC018220	Macquarie Bank Limited (US Representative Office)	United States
N/A	Macquarie Bank Limited (Zurich Rep Office)	Switzerland
T11FC0018C	MACQUARIE BANK LIMITED SINGAPORE BRANCH	Singapore
R.P.M. 892390892	Macquarie Belgium TCG SRL	Belgium
CNPJ03.516.449/0001	MACQUARIE BRASIL PARTICIPACOES LTDA	Brazil
	Macquarie CAF LLC	United States
839742-2	Macquarie Canada MPIP GP Ltd.	Canada
839745-7	Macquarie Canada MPIP LP Ltd.	Canada

683412-4	Macquarie Canada Services Ltd.	Canada
123199548	MACQUARIE CAPITAL (AUSTRALIA) LIMITED	Australia
61414	Macquarie Capital (Chile) SpA	Chile
3704031	Macquarie Capital (Europe) Limited	United Kingdom
905963	Macquarie Capital (Europe) Limited, Dublin Branch	Ireland
N/A	Macquarie Capital (Europe) Limited, Geneva Representative Office	Switzerland
104-81-64533	MACQUARIE CAPITAL (KOREA) LIMITED	Korea, Republic of
1952567	MACQUARIE CAPITAL (NEW ZEALAND) LIMITED	New Zealand
199704430K	MACQUARIE CAPITAL (SINGAPORE) PTE. LIMITED	Singapore
98-0141094	MACQUARIE CAPITAL (USA) INC.	United States
130 342 915	MACQUARIE CAPITAL ADVISERS CRE PTY LTD	Australia
20-5426915	Macquarie Capital Americas Holdings Inc.	United States
364888	Macquarie Capital Asia Technology Investments Holdings GP Ltd.	Cayman Islands
905313-1	Macquarie Capital Development Canada Ltd.	Canada
885 184 697 R.C. S. Paris	Macquarie Capital France Société Anonyme	France
80503837	Macquarie Capital France Société Anonyme, Benelux Branch	Netherlands
MI - 2629590	Macquarie Capital France Société Anonyme, Italy Branch	Italy
HRB 120651	Macquarie Capital France Société Anonyme, Niederlassung Deutschland	Germany
T. 41201, F. 171, H. M-730487	Macquarie Capital France Société Anonyme, Sucursal en España	Spain
897 955 597 R.C. S. Paris	Macquarie Capital French Fund, Société d'Investissement à Capital Variable	France
13-3789912	Macquarie Capital Funding LLC	United States
127185719	MACQUARIE CAPITAL GLOBAL EQUITIES PTY LIMITED	Australia
2149050	Macquarie Capital Holdings (Canada) Ltd.	Canada
45-4703789	Macquarie Capital Investment Holdings Inc.	United States
8965703	MACQUARIE CAPITAL LIMITED	Hong Kong
110-84-02227	MACQUARIE CAPITAL LIMITED (SEOUL BRANCH)	Korea, Republic of
89407381	Macquarie Capital Limited, Taiwan Securities Branch	Taiwan (Province of China)
565608	Macquarie Capital Markets Canada Ltd./Marchés Financiers Macquarie Canada Ltée.	Canada

1079073	Macquarie Capital Markets North America Ltd./Marchés Financiers Macquarie Amérique Du Nord Ltée.	Canada
126957	Macquarie Capital Mexico, S.A.P.I. de C.V.	Mexico
	MACQUARIE CAPITAL PARTNERS, LLC	United States
803092-8	Macquarie Capital Principal Holdings Canada Ltd	Canada
U65920MH1995P TC090696	Macquarie Capital Securities (India) Private Limited	India
MC-134609	MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED	Cayman Islands
0100-03-012063	MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED (TOKYO BRANCH)	Japan
199801007342 (4 63469-W)	MACQUARIE CAPITAL SECURITIES (MALAYSIA) SDN. BHD.	Malaysia
15184/2070C1/G BL	MACQUARIE CAPITAL SECURITIES (MAURITIUS) LIMITED	Mauritius
180496	Macquarie Capital Securities (Philippines) Inc.	Philippines
198702912C	MACQUARIE CAPITAL SECURITIES (SINGAPORE) PTE. LIMITED	Singapore
B240282	Macquarie Capital SG GP S.a r.l.	Luxembourg
B240420	Macquarie Capital SICAV-RAIF	Luxembourg
13-3789912	Macquarie Capital US Acquisitions LLC	United States
201918662K	MACQUARIE CAPITAL VIETNAM GREEN INVESTMENTS PTE. LIMITED	Singapore
81119477	MACQUARIE CGM TRADING PTY LIMITED	Australia
	Macquarie CLO Equity Fund LP	United States
	Macquarie CLO Equity GP LLC	United States
5259474	Macquarie Commodities (UK) Limited (in liquidation on 28 June 2024)	United Kingdom
15.246.175/0001- 50	Macquarie Commodities Brasil S/A	Brazil
6863247	Macquarie Commodities Factoring Holdings (UK) Limited (liquidation on 28 June 2024)	United Kingdom
5259503	Macquarie Commodities Finance (UK) Limited (in liquidation on 28 June 2024)	United Kingdom
1049253-1	Macquarie Commodities Holding Canada Ltd.	Canada
633 247 935	MACQUARIE COMMODITIES PTY LIMITED	Australia
619688	Macquarie Commodities Trading (Ireland) Limited	Ireland
91310000301734 7000	MACQUARIE COMMODITIES TRADING (SHANGHAI) CO, LTD	China

91310000342091408Y	Macquarie Commodities Trading (Shanghai) Co, Ltd First Branch	China
201711753C	MACQUARIE COMMODITIES TRADING (SINGAPORE) PTE. LIMITED	Singapore
620092435	MACQUARIE COMMODITIES TRADING AUSTRALIA PTY LIMITED	Australia
199655	MACQUARIE COMMODITIES TRADING BAHAMAS LTD	Bahamas
1049254-0	Macquarie Commodities Trading Canada Ltd.	Canada
625 945 119	MACQUARIE COMMODITIES TRADING PTY LIMITED	Australia
CHE-490.254.918	Macquarie Commodities Trading SA	Switzerland
	Macquarie Commodities Trading US, LLC	United States
200813631K	MACQUARIE COMMODITY MARKETS (SINGAPORE) PTE. LIMITED	Singapore
	Macquarie Communications Infrastructure Holdings, LLC	United States
4752472	Macquarie Corona Energy Holdings Limited	United Kingdom
21001396	Macquarie Corporate (Hong Kong) Limited	Hong Kong
6198910	MACQUARIE CORPORATE AND ASSET FINANCE LIMITED	Australia
8606862	MACQUARIE CORPORATE FINANCE HOLDINGS PTY LIMITED	Australia
8595426	MACQUARIE CORPORATE FINANCE LIMITED	Australia
HRB52973	MACQUARIE CORPORATE FINANCE LIMITED NIEDERLASSUNG DE UTSCHLAND	Germany
686899659	Macquarie Corporate Holdings Belgium NV	Belgium
125895	Macquarie Corporate Holdings Europe Limited	Jersey
096 705 109	MACQUARIE CORPORATE HOLDINGS PTY LIMITED	Australia
FC027878	Macquarie Corporate Holdings Pty Limited (UK Branch)	United Kingdom
123199253	MACQUARIE CORPORATE INTERNATIONAL HOLDINGS PTY LIMITED	Australia
202410906W	MACQUARIE DATA CENTRE INVESTMENTS PTE. LIMITED	Singapore
202125957C	MACQUARIE DIGITAL INFRASTRUCTURE ASIA PTE. LIMITED	Singapore
202126530W	MACQUARIE DIGITAL TOWER PTE. LIMITED	Singapore
B 289214	Macquarie Direct Lending Europe GP S.à r.l.	Luxembourg
	Macquarie Echo Investor LLC	United States
200408424K	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE. LIMITED	Singapore

	Macquarie Emerging Markets Debt Select Opportunities Master Fund, Ltd	Cayman Islands
143365673	MACQUARIE EMERGING MARKETS INVESTMENTS PTY LTD	Australia
22.084.882/0001-53	Macquarie Energia Brasil Comercializadora Ltda.	Brazil
1149253-5	Macquarie Energy Canada Ltd.	Canada
122300592	MACQUARIE ENERGY HOLDINGS PTY LTD	Australia
TDP 09.03.6.73.0 2806	MACQUARIE ENERGY HOLDINGS PTY LTD, Indonesia Foreign Trade Representative Office	Indonesia
0104-03-023033	MACQUARIE ENERGY JAPAN LIMITED	Japan
8253776	Macquarie Energy Leasing Limited	United Kingdom
93-1043421	Macquarie Energy LLC	United States
MGS141223CE7	Macquarie Energy Mexico, S. de R.L. de C.V.	Mexico
20-3690322	MACQUARIE ENERGY NORTH AMERICA TRADING INC.	United States
	Macquarie Energy Partners GP LLC	United States
631 067 224	MACQUARIE ENERGY SERVICES PTY LIMITED	Australia
	Macquarie Energy Trading LLC	United States
202335939D	MACQUARIE ENERGY TRANSITION ASIA PTE. LIMITED	Singapore
93-1552120	Macquarie Energy Transition ETF	United States
	Macquarie Energy Transition Infrastructure Fund, L.P.	United States
	Macquarie Equipment Capital Inc.	United States
421234	Macquarie Equipment Finance Designated Activity Company	Ireland
2017/387403/10	Macquarie Equipment Finance Designated Activity Company (Registered as an external Company in South Africa)	South Africa
262381	MACQUARIE EQUIPMENT FINANCE LIMITED	New Zealand
605377-7	Macquarie Equipment Finance Ltd./Macquarie Financement d'Équipement Ltée.	Canada
475730	Macquarie Equipment Finance Services Limited	Ireland
199801003389	MACQUARIE EQUIPMENT LEASING SDN. BHD. (In Liquidation wef 07/02/2024)	Malaysia
91310000MAC1A 06U80	Macquarie Equipment Trading (Shanghai) Co., Ltd	China
63906392	MACQUARIE EQUITIES (US) HOLDINGS PTY. LIMITED	Australia
002 574 923	MACQUARIE EQUITIES LIMITED	Australia

2006/000899/07	Macquarie Equities South Africa Proprietary Limited (In Voluntary Liquidation)	South Africa
7713808	Macquarie Euro Limited	United Kingdom
6146573	Macquarie European Investment Holdings Limited	United Kingdom
HRB 82991	Macquarie European Rail GmbH (in liquidation)	Germany
8253782	Macquarie European Rail Limited (in liquidation on 23 October 2024)	United Kingdom
202237491H	MACQUARIE EV INVESTMENTS PTE. LIMITED	Singapore
	Macquarie Executive Holdings LLC	United States
122169304	MACQUARIE FARM SERVICES PTY LIMITED	Australia
26-2864605	Macquarie FG Holdings Inc.	United States
U65999MH2009P TC190863	MACQUARIE FINANCE (INDIA) PRIVATE LIMITED	India
106-81-94256	MACQUARIE FINANCE KOREA CO., LTD.	Korea, Republic of
124071398	MACQUARIE FINANCIAL LIMITED	Australia
95135694	MACQUARIE FINANCIAL PRODUCTS MANAGEMENT LIMITED	Australia
	Macquarie Focused Emerging Markets Equity ETF	United States
HRB 98935	Macquarie Fonds GmbH	Germany
HRB 99628	Macquarie Fondsmanagement GmbH	Germany
52230658	Macquarie Formosa 1 Co., Ltd.	Taiwan (Province of China)
55667289	Macquarie Formosa Solar Co., Ltd. (In Liquidation 01/03/2024)	Taiwan (Province of China)
127735960	MACQUARIE FUND ADVISERS PTY LIMITED	Australia
	Macquarie Fund Solutions - Macquarie Emerging Markets Debt Green Opportunities Fund	Luxembourg
1562805-9	MACQUARIE FUNDING 7 LTD.	Canada
1562809-1	MACQUARIE FUNDING 8 LTD.	Canada
1000746573	MACQUARIE FUNDING 9 LTD.	Canada
657826-8	Macquarie Funding Holdings Canada Ltd.	Canada
6581935	Macquarie Funding Inc.	Canada
	Macquarie Funding LLC	United States
23.964.702/0001-90	Macquarie Fundo De Investimento Multimercado Crédito Privado Investimento No Exterior	Brazil
093 177 407	MACQUARIE FUNDS MANAGEMENT HOLDINGS PTY LIMITED	Australia
31682176	MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED	Hong Kong

201715715W	MACQUARIE FUTURES (SINGAPORE) PTE. LIMITED	Singapore
20-4193486	Macquarie Futures USA LLC	United States
137072112	MACQUARIE FX INVESTMENTS PTY LTD	Australia
HRB 82733	Macquarie Germany Holdings GmbH (In Voluntary Liquidation)	Germany
128212868	Macquarie GIG Funds Management Limited	Australia
Not Registered	Macquarie GIG Renewable Energy Fund 3 Parallel Trust	Australia
068897C1/GBL	MACQUARIE GLOBAL FINANCE SERVICES (MAURITIUS) LIMITED (In Deregistration/in Liquidation 27/07/2022)	Mauritius
B 276.542	Macquarie Global Infrastructure Fund (EUR Feeder) SCSp	Luxembourg
B 277.603	Macquarie Global Infrastructure Fund (JPY Feeder) SCSp	Luxembourg
B 276.600	Macquarie Global Infrastructure Fund (USD Feeder) SCSp	Luxembourg
5259497	Macquarie Global Investments (UK) Limited (In voluntary Liquidation)	United Kingdom
93-1400824	Macquarie Global Listed Infrastructure ETF	United States
	Macquarie Global Services (USA) LLC	United States
U93090DL2007F TC199006	MACQUARIE GLOBAL SERVICES PRIVATE LIMITED	India
	MACQUARIE GLOBAL VALUE EQUITY FUND	Australia
	Macquarie Good Ventures Inc.	United States
5718600	Macquarie GP2 Limited	United Kingdom
WK-245599	Macquarie Greater China Infrastructure Management Limited	Cayman Islands
124071389	MACQUARIE GROUP (US) HOLDINGS NO.1 PTY LTD	Australia
	MACQUARIE GROUP EMPLOYEE RETAINED EQUITY PLAN (MEREP Trust)	Australia
200412291W	MACQUARIE GROUP HOLDINGS (SINGAPORE) PTE. LIMITED	Singapore
6357999	Macquarie Group Holdings (UK) No.2 Limited	United Kingdom
1952566	MACQUARIE GROUP HOLDINGS NEW ZEALAND LIMITED	New Zealand
124071478	MACQUARIE GROUP HOLDINGS NO.3 PTY LTD	Australia
11670358	Macquarie Group Investments (UK) No.1 Limited	United Kingdom
7438584	Macquarie Group Investments (UK) No.2 Limited	United Kingdom
122169279	MACQUARIE GROUP LIMITED	Australia
U74999DL2021F TC375793	Macquarie Group Management (India) Private Limited	India

CS201909201	MACQUARIE GROUP SERVICES (PHILIPPINES), INC.	Philippines
200703288K	MACQUARIE GROUP SERVICES (SINGAPORE) PTE. LIMITED	Singapore
116467031	MACQUARIE GROUP SERVICES AUSTRALIA PTY LTD	Australia
FC027877	MACQUARIE GROUP SERVICES AUSTRALIA PTY LTD (UK BRANCH)	United Kingdom
891 855 033 R.C. S	Macquarie Group Services Australia Pty Ltd France	France
909027	Macquarie Group Services Australia PTY LTD, Ireland Branch	Ireland
637 731 250	MACQUARIE GROUP TREASURY FUNDING PTY LIMITED	Australia
656 140 251	Macquarie GT Holdings Pty Limited	Australia
388232	Macquarie Holdings (Mexico), S.A. DE C.V.	Mexico
200703280D	MACQUARIE HOLDINGS (SINGAPORE) PTE. LTD.	Singapore
13-3789912	MACQUARIE HOLDINGS (U.S.A.) INC.	United States
201714295K	MACQUARIE HOLDINGS 2 (SINGAPORE) PTE. LIMITED (In Liquidation wef 27/06/2024)	Singapore
516871829	Macquarie Holdings Israel Ltd	Israel
2006/000891/07	Macquarie Holdings South Africa Proprietary Limited	South Africa
36-4307649	MACQUARIE INC.	United States
200823500E	MACQUARIE INDIA INFRASTRUCTURE MANAGEMENT HOLDINGS PTE. LIMITED	Singapore
B 279.414	Macquarie Inflation Linked Income Fund Luxembourg GP S.à r.l.	Luxembourg
CS201221372	MACQUARIE INFRASTRUCTURE ADVISORY (PHILIPPINES) INC.	Philippines
3976881	Macquarie Infrastructure and Real Assets (Europe) Limited	United Kingdom
n/a	Macquarie Infrastructure and Real Assets (Europe) Limited (Spain)	Spain
499 798 742 R.C. S. Paris	Macquarie Infrastructure and Real Assets (Europe) Limited, Paris Branch	France
084 32 112	Macquarie Infrastructure and Real Assets (Europe) Limited, Prague branch	Czech Republic
21233278	Macquarie Infrastructure and Real Assets (Hong Kong) Limited	Hong Kong
U67190MH2013P TC241809	Macquarie Infrastructure and Real Assets (India) Private Limited	India
784370-4	Macquarie Infrastructure and Real Assets (Sales) Canada Ltd	Canada

200513362E	MACQUARIE INFRASTRUCTURE AND REAL ASSETS (SINGAPORE) PTE. LIMITED	Singapore
10640222	Macquarie Infrastructure and Real Assets Core Limited	United Kingdom
82018399	MACQUARIE INFRASTRUCTURE AND REAL ASSETS HOLDINGS PT Y LIMITED	Australia
20-8983572	Macquarie Infrastructure and Real Assets Inc.	United States
B 209.047	Macquarie Infrastructure and Real Assets Investments (Luxembourg) S.à r.l.	Luxembourg
8248121	Macquarie Infrastructure and Real Assets Investments Limited	United Kingdom
39809207	Macquarie Infrastructure and Real Assets Management (Hong Kong) Limited	Hong Kong
B138295	Macquarie Infrastructure and Real Assets S.à r.l.	Luxembourg
12867138	Macquarie Infrastructure and Real Assets US Holdings Limited	United Kingdom
	Macquarie Infrastructure Debt Opportunities, LLC	United States
	Macquarie Infrastructure Developments LLC	United States
74311390	MACQUARIE INFRASTRUCTURE FUNDS MANAGEMENT PTY LIMITED	Australia
5755862	Macquarie Infrastructure GP Limited	United Kingdom
201218395M	MACQUARIE INFRASTRUCTURE HOLDINGS (PHILIPPINES) PTE. LIMITED	Singapore
WK-228075	MACQUARIE INFRASTRUCTURE LIMITED	Cayman Islands
112772871	MACQUARIE INFRASTRUCTURE MANAGEMENT (ASIA) PTY LIMITED	Australia
T06FC6823A	MACQUARIE INFRASTRUCTURE MANAGEMENT (ASIA) PTY LIMITED - SINGAPORE BRANCH	Singapore
20-0643354	MACQUARIE INFRASTRUCTURE MANAGEMENT (USA) INC	United States
1174010-5	Macquarie Infrastructure Partners Canada GP Ltd.	Canada
	Macquarie Infrastructure Partners II GP LLC	United States
30-0777655	Macquarie Infrastructure Partners III GP LLC	United States
20-4166306	Macquarie Infrastructure Partners Inc.	United States
	Macquarie Infrastructure Partners IV GP LLC	United States
20-8983572	Macquarie Infrastructure Partners U.S. GP LLC	United States
	Macquarie Infrastructure Partners V GP, LLC	United States
	Macquarie Infrastructure Partners VI GP, LLC	United States

46726	Macquarie Infrastructure Philippines Limited	Bermuda
41533	MACQUARIE INFRASTRUCTURE REINSURANCE COMPANY LIMITED	Bermuda
B272719	Macquarie Innovative Venture Partners (Lux) S.à r.l.	Luxembourg
330937	Macquarie Innovative Vision Fund Manager Limited	Cayman Islands
337957	Macquarie Innovative Vision Partners II Limited	Cayman Islands
330936	Macquarie Innovative Vision Partners Limited	Cayman Islands
200505701K	MACQUARIE INSURANCE (SINGAPORE) PTE. LTD.	Singapore
B231864	Macquarie Insurance Facility Luxembourg S.à r.l.	Luxembourg
92985263	MACQUARIE INTERNATIONAL FINANCE LIMITED	Australia
4125302	Macquarie International Holdings Limited	United Kingdom
91310000736671 894N	MACQUARIE INTERNATIONAL HOUSING AND LAND CONSULTING (SHANGHAI) COMPANY LIMITED (In Liquidation 31/08/2023)	China
108590996	MACQUARIE INTERNATIONAL INVESTMENTS PTY LIMITED	Australia
1802574	Macquarie International Limited	United Kingdom
18764141	Macquarie International Services Limited	Hong Kong
4957256	Macquarie Internationale Investments Limited	United Kingdom
58955530	Macquarie Internet Investments Limited	Hong Kong
91110000765502 969R	MACQUARIE INVESTMENT ADVISORY (BEIJING) CO LTD	China
91310000662467 128L	MACQUARIE INVESTMENT ADVISORY (BEIJING) CO LTD (SHANGHAI BRANCH)	China
91310000MA1K3 1CL4R	Macquarie Investment Consulting (Shanghai) Co Ltd.	China
91310000MA1FR 21D8P	Macquarie Investment Consulting (Shanghai) Co Ltd. (Shanghai Branch)	China
112017919	MACQUARIE INVESTMENT HOLDINGS NO.2 PTY LIMITED	Australia
122939600	MACQUARIE INVESTMENT HOLDINGS PTY LIMITED	Australia
41471	MACQUARIE INVESTMENT MANAGEMENT (BERMUDA) LIMITED	Bermuda
23-2859590	Macquarie Investment Management Advisers	United States
92552611	MACQUARIE INVESTMENT MANAGEMENT AUSTRALIA LIMITED	Australia
FN 171881 t	Macquarie Investment Management Austria Kapitalanlage AG	Austria

N/A	Macquarie Investment Management Business Trust	United States
9612439	Macquarie Investment Management Europe Limited	United Kingdom
41107480	Macquarie Investment Management Europe S.A. Denmark Branch, filial a f Macquarie Investment Management Europe S.A., Luxembourg	Denmark
B62.793	Macquarie Investment Management Europe SA	Luxembourg
81-0842539	Macquarie Investment Management General Partner, Inc.	United States
086 159 060	MACQUARIE INVESTMENT MANAGEMENT GLOBAL LIMITED	Australia
FN 350922 m	Macquarie Investment Management Holdings (Austria) GmbH	Austria
B222865	Macquarie Investment Management Holdings (Luxembourg) S.à r.l.	Luxembourg
604 942 127	MACQUARIE INVESTMENT MANAGEMENT HOLDINGS PTY LIMITED	Australia
002 867 003	MACQUARIE INVESTMENT MANAGEMENT LTD	Australia
CHE-283.758.331	Macquarie Investment Management Switzerland GmbH	Switzerland
071 745 401	MACQUARIE INVESTMENT SERVICES LIMITED	Australia
WK-133809	MACQUARIE INVESTMENTS (SINGAPORE) LIMITED	Cayman Islands
4104671	Macquarie Investments (UK) Limited	United Kingdom
5582630	Macquarie Investments 1 Limited	United Kingdom
5708696	Macquarie Investments 2 Limited (strike off pending)	United Kingdom
7012592	Macquarie Investments 3 Limited	United Kingdom
69416977	MACQUARIE INVESTMENTS AUSTRALIA PTY LIMITED	Australia
HRB 74953	Macquarie Investments Deutschland GmbH	Germany
45-2856257	Macquarie Investments US Inc.	United States
104-81-76330	MACQUARIE KOREA ASSET MANAGEMENT CO., LTD.	Korea, Republic of
91110000717864 826D	MACQUARIE LEASING (CHINA) CO LIMITED (In Liquidation 02/12/2024)	China
5867292	Macquarie Leasing Limited	United Kingdom
20-3609362	Macquarie Leasing LLC	United States
002 674 982	MACQUARIE LEASING PTY LIMITED	Australia
OC363068	Macquarie Lending & Investment Partners LLP	United Kingdom
3963773	MACQUARIE LIFE PTY LIMITED	Australia
23-2693133	Macquarie Management Holdings, Inc.	United States

71657006	Macquarie Markets Trading Limited	Hong Kong
51142C1/GBL	MACQUARIE MAURITIUS INVESTMENTS LIMITED	Mauritius
616 486 974	MACQUARIE MEREEENIE PTY LIMITED	Australia
7361419	Macquarie Meters 3 (UK) Limited	United Kingdom
50809018	Macquarie Meters 4 Limited	Hong Kong
9794737	Macquarie Meters 5 (UK) Limited	United Kingdom
130225222	MACQUARIE MIRA FUND INVESTMENTS PTY LTD	Australia
B272746	Macquarie N1 Global Luxembourg GP S.a r.l.	Luxembourg
200404077D	MACQUARIE NE HOLDINGS (SINGAPORE) PTE. LIMITED (in liquidation wef 28/11/2016)	Singapore
3481018	Macquarie North America Ltd.	Canada
	Macquarie Nufang US LLC	United States
140 135 379	MACQUARIE OFFSHORE SERVICE HOLDINGS PTY LIMITED	Australia
129 590 576	MACQUARIE OFFSHORE SERVICES PTY LTD	Australia
FS200805155	Macquarie Offshore Services Pty Ltd - Philippine Branch	Philippines
26-4389305	Macquarie Opportunities Inc.	United States
	Macquarie Pelican Inc.	United States
	Macquarie Pelican Investor LLC	United States
	Macquarie PF II LLC	United States
	Macquarie PF Inc.	United States
	Macquarie PF LLC	United States
	Macquarie PF Services LLC	United States
9995266	Macquarie Physical Commodities UK Limited	United Kingdom
83-2987158	Macquarie Physical Commodities, LLC	United States
B 278.688	Macquarie Portfolio Financing Fund Luxembourg GP S.à r.l.	Luxembourg
201842473W	MACQUARIE PRINCIPAL FINANCE ASIA PTE. LIMITED	Singapore
629759600	MACQUARIE PRINCIPAL FINANCE PTY LIMITED	Australia
FC035740	Macquarie Principal Finance Pty Limited, UK Branch	United Kingdom
11667655	Macquarie Principal Finance UK Limited	United Kingdom
082 038 328	MACQUARIE PRISM PTY LIMITED	Australia
92-2700467	Macquarie Private Fund Advisers	United States
625128	Macquarie Products (Ireland) Limited	Ireland
B274423	Macquarie Real Assets Investment Platform GP S.à r.l.	Luxembourg
26-3872414	MACQUARIE REAL ESTATE ADVISORY SERVICES LLC	United States

625995324	MACQUARIE REAL ESTATE INVESTMENT HOLDING (AUSTRALIA) PTY LIMITED	Australia
	Macquarie Real Estate Investments Holdings (North America), Inc.	United States
115524028	MACQUARIE REAL ESTATE MANAGEMENT (AUSTRALIA) LIMITED	Australia
	Macquarie Real Estate Management (US), LLC	United States
616987949	MACQUARIE RENEWABLE ENERGY HOLDINGS PTY LIMITED	Australia
26-1386300	MACQUARIE RENEWABLE ENERGY INC	United States
	Macquarie Renewables Asset Trust	Australia
	Macquarie Renewables Project Trust	Australia
672846-4	Macquarie Resource Capital Canada Ltd.	Canada
	Macquarie Room 125 Holdings LLC	United States
6309906	Macquarie Ropemaker Limited	United Kingdom
15027886	MACQUARIE ROTORCRAFT GROUP LIMITED	United Kingdom
	Macquarie Rotorcraft Holdings (US) Inc.	United States
15030922	MACQUARIE ROTORCRAFT HOLDINGS LIMITED	United Kingdom
	Macquarie Rotorcraft Holdings LLC	United States
535266	Macquarie Rotorcraft Leasing (Ireland) Limited	Ireland
11697950	Macquarie Rotorcraft Leasing Holdings Limited	United Kingdom
70317926	Macquarie Rotorcraft Leasing Services (Hong Kong) Limited	Hong Kong
640740	Macquarie Rotorcraft Leasing Services (Ireland) Limited	Ireland
11744005	Macquarie Rotorcraft Leasing Services (UK) Limited	United Kingdom
2019/234469/10	Macquarie Rotorcraft Leasing Services (UK) Limited (Registered as an external Company in South Africa)	South Africa
46-3045888	Macquarie Rotorcraft Leasing, Inc.	United States
15022721	MACQUARIE ROTORCRAFT LIMITED	United Kingdom
2832126	MACQUARIE SECURITIES (AUSTRALIA) LIMITED	Australia
9131000066438035XT	MACQUARIE SECURITIES (AUSTRALIA) LIMITED SHANGHAI REPRESENTATIVE OFFICE (In De-registration 01/10/2024)	China
1748511	MACQUARIE SECURITIES (NZ) LIMITED	New Zealand
105539119915	MACQUARIE SECURITIES (THAILAND) LIMITED	Thailand

104-81-99444	MACQUARIE SECURITIES KOREA LIMITED	Korea, Republic of
2006/023546/07	MACQUARIE SECURITIES SOUTH AFRICA (PTY) LTD	South Africa
003 297 336	MACQUARIE SECURITISATION LIMITED	Australia
54-2077555	Macquarie Semiconductor and Technology Inc.	United States
27230949	Macquarie Semiconductor and Technology Inc. Taiwan Branch	Taiwan (Province of China)
44	Macquarie Septa (Guernsey), LLP	Guernsey
LP016856	Macquarie Septa (UK) I, LP	United Kingdom
LP016857	Macquarie Septa (UK) II, LP	United Kingdom
	Macquarie Septa (US) I, LLC	United States
	Macquarie Septa Aero, LLC	United States
18706438	MACQUARIE SERVICES (HONG KONG) LIMITED	Hong Kong
388231	MACQUARIE SERVICES (MEXICO), S.A. de C.V.	Mexico
608 027 667	MACQUARIE SERVICES PARTNERSHIP PTY LIMITED	Australia
CHE-147.179.326	Macquarie Services SA	Switzerland
17733	Macquarie Servicios Electricos de Mexico S. de R.L de C.V.	Mexico
11.988.470/001-21	Macquarie Servicos de Consultoria Limitada	Brazil
674385445	MACQUARIE SOLAR FINANCING PTY LIMITED	Australia
116 582 524	MACQUARIE SPECIALISED ACCOMMODATION SOLUTIONS PTY LIMITED	Australia
75295608	MACQUARIE SPECIALISED ASSET MANAGEMENT 2 LIMITED	Australia
87382965	MACQUARIE SPECIALISED ASSET MANAGEMENT LTD	Australia
9699834	Macquarie Specialised Asset Services Limited	United Kingdom
86438995	MACQUARIE SPECIALIST INVESTMENT MANAGEMENT LIMITED	Australia
	Macquarie Specialized Infrastructure Global 3 (USD) UnLev Onshore Fund LP	United States
	Macquarie Specialized Infrastructure Global 3 (USD) Lev Onshore Fund LP	United States
46-2151809	Macquarie Storage Investments Inc.	United States
086 587 635	MACQUARIE STRUCTURED AND SPECIALIST INVESTMENTS HOLDINGS PTY LIMITED	Australia
65309033	MACQUARIE SYNDICATION (NO.12) PTY LIMITED	Australia
93-1369617	Macquarie Tax-Free USA Short Term ETF	United States
80218846	MACQUARIE TECHNOLOGY INVESTMENTS PTY LIMITED	Australia

1460479-2	Macquarie Technology Services (Canada) 2 Ltd.	Canada
680639-2	Macquarie Technology Services (Canada) Ltd.	Canada
6863285	Macquarie Trade & Asset Finance International Limited (In Liquidation 07/10/2024)	United Kingdom
20-5913622	Macquarie Trading Services Inc.	United States
78223382	MACQUARIE TRANSPORTATION FINANCE AUSTRALIA PTY LIMITED	Australia
11655793	Macquarie Transportation Finance Limited	United Kingdom
HRB 76979	Macquarie Treuermögen GmbH	Germany
8607109	MACQUARIE TWENTIETH AVIATION LEASING PTY. LIMITED	Australia
2579363	Macquarie UK Holdings Limited	United Kingdom
16027164	Macquarie UK Holdings No.2 Limited	United Kingdom
655 531 561	Macquarie UK Holdings Pty Limited	Australia
46-1366111	Macquarie US Gas Supply LLC	United States
	Macquarie US MPIP GP LLC	United States
	Macquarie US MPIP LP LLC	United States
45-2856257	Macquarie US Trading LLC	United States
65381847	Macquarie Ventures (Hong Kong) Limited (In Liquidation 28/03/2024)	Hong Kong
HRB 131784	Macquarie Verwaltungs GmbH (in liquidation)	Germany
	Macquarie Waikiki Holdings LLC	United States
46-2716036	Macquarie-PowerFin Solar, LLC	United States
619 573 643	MAFCA INVESTMENTS PTY LIMITED	Australia
672116844	MAFCA2 INVESTMENTS PTY LIMITED	Australia
B 222.868	MAIF 2 Executives SCSp	Luxembourg
B 215119	MAIF 2 Luxembourg GP S.à r.l.	Luxembourg
B 271779	MAIF 3 Executives SCSp	Luxembourg
B245842	MAIF 3 Luxembourg GP S.à r.l.	Luxembourg
B291373	MAIF 4 Luxembourg GP S.à r.l.	Luxembourg
	MAM Americas, Inc.	United States
863771713	MAM Ashita AMS1 BidCo BV	Netherlands
B265917	MAM Ashita EMEA HoldCo S.à r.l.	Luxembourg
	MAM Co-Invest GP, LLC	United States
	MAM GIG US Renewable Holdings, Inc.	United States
B 271.073	MAPIF Luxembourg GP S.à r.l.	Luxembourg
	Market Street CLO LLC I	United States

415097	Market Street CLO Ltd. I	Cayman Islands
13743697	Maryland Topco Limited	United Kingdom
9011066	Matrix Networks (Holdings) Limited	United Kingdom
11227977	Matrix Networks Group Limited	United Kingdom
6024071	Matrix Networks Limited	United Kingdom
11279990	Matrix Networks Trustee Limited	United Kingdom
14340098	Matrix Water Limited	United Kingdom
	MBL COVERED BOND TRUST	Australia
26-1386300	MCP Solar Assets Partners I LLC	United States
26-2282798	MCP Solar Assets Partners II LLC	United States
76861646	MCTC Investments Holdings (Hong Kong) Limited	Hong Kong
411574	MCTC Investments Holdings GP Ltd.	Cayman Islands
	Medical Student Loan Trust	United States
	Megavolt Borrower, LLC	United States
33-3070974	Megavolt Parent, LLC	United States
	Megavolt Pledgor, LLC	United States
4866246	MEIF (UK) Limited	United Kingdom
SL029421	MEIF 5 Executives LP	United Kingdom
61582	MEIF 5 Guernsey GP Limited	Guernsey
B 205.045	MEIF 5 Luxembourg GP S.à r.l.	Luxembourg
B 230.098	MEIF 6 Executives SCSp	Luxembourg
B224086	MEIF 6 Luxembourg GP S.à r.l.	Luxembourg
69775	MEIF 6 N2 GP Limited	Guernsey
B294110	MEIF 7 Earth Co-Invest SCSp	Luxembourg
B271939	MEIF 7 Executives SCSp	Luxembourg
B256935	MEIF 7 Luxembourg GP S.à.r.l.	Luxembourg
	METI GP, LLC	United States
	METI TE Feeder, L.P.	United States
	MGECO Holdings US GP, LLC	United States
B274722	MGECO Luxembourg GP S.a r.l.	Luxembourg
B285454	MGECO SC 2 S.à r.l.	Luxembourg
B285764	MGECO SC 3 S.à.r.l.	Luxembourg
	MGETS DELAWARE GP, LLC	United States
	MGETS ECI Executives, L.P.	United States
	MGETS Executives Blocker, L.P.	United States
B283856	MGETS Executives SCSp	Luxembourg
B252024	MGETS Luxembourg GP S.à r.l.	Luxembourg
B284069	MGETS Sophisticated Staff Investors Feeder SCSp	Luxembourg
61686	MGIDF Guernsey GP Limited	Guernsey

B250906	MGIF Luxembourg GP S.à r.l.	Luxembourg
9299753	MGREF 1 GP Limited	United Kingdom
B233863	MGREF 2 Luxembourg GP S.à r.l.	Luxembourg
58972	MIDF UK1 GUERNSEY GP LIMITED	Guernsey
7	MIDF UK1 LLP	Guernsey
59027	MIDF UK1B GUERNSEY GP LIMITED	Guernsey
61687	MIDF UK2 Guernsey GP Limited	Guernsey
202308675C	MIEP SG Management Pte. Ltd.	Singapore
HRB 121454	MIF Holdings GmbH	Germany
10140440	MIF Holdings Limited	United Kingdom
20-8723490	MIF US Investment Holdings LLC	United States
	MIGS (ECI) GP, LLC	United States
	MIGS II (ECI) GP, LLC	United States
	MIHI Boxwood Sponsor, LLC	United States
13-3789912	MIHI LLC	United States
38-3938360	MIP III (ECI) GP LLC	United States
	MIP IV (Canada) GP, LLC	United States
	MIP IV (ECI) Australian Executives, G.P.	United States
	MIP IV (ECI) Carry, L.P.	United States
	MIP IV (ECI) Executives, L.P.	United States
	MIP IV (ECI) Global Executives, L.P.	United States
	MIP IV (ECI) GP, LLC	United States
	MIP IV Executives, L.P.	United States
B 213.745	MIP IV Luxembourg GP S.à r.l.	Luxembourg
	MIP V (ECI) EXECUTIVES, L.P.	United States
	MIP V (ECI) Global Executives, L.P.	United States
	MIP V (ECI) GP, LLC	United States
	MIP V Executives, L.P.	United States
B241810	MIP V Luxembourg GP S.à r.l.	Luxembourg
	MIP VI (ECI) GP, LLC	United States
B267686	MIP VI Luxembourg GP S.à r.l.	Luxembourg
82-1252911	MIRA Infrastructure Global Solution GP LLC	United States
	MIRA Infrastructure Global Solution II GP, LLC	United States
62697	MIRA UK Gas Holdings GP Limited	Guernsey
	Mirova Global Sustainable Equity No. 2 Fund (Hedged)	Australia
10480217	Moorgate PL Holdings Limited	United Kingdom
	MPC Americas, LLC	United States
	MPF Boca Investor LLC	United States
	MPF Delaware 1 General Partner, LLC	United States

14972535	MPF General Partner 1 Limited	United Kingdom
	MPF Greenwich Lender LLC	United States
8499211	MPF Nominees Limited	United Kingdom
	MPF Oxford Thompson Holding LLC	United States
	MPF Oxford Thompson Property LLC	United States
7317376	MPF PARKING HOLDINGS NZ LIMITED	New Zealand
7320380	MPF PARKING NZ LIMITED	New Zealand
	MPF Thompson Investor LLC	United States
	MPF Vanderbilt Boca Holding LLC	United States
	MPF Vanderbilt Boca PropCo Parent LLC	United States
	MPF Vanderbilt Boca Property II LLC	United States
	MPF Vanderbilt Boca Property LLC	United States
12341536	MPRC Europe Ltd	United Kingdom
	MQ Car Park, LLC	United States
600550	MQ PPP Investments Ireland GP Limited	Ireland
U51909MH2012F TC226545	MQG Commodities (India) Private Limited	India
B 294050	MREP Blocked Executives SCSp	Luxembourg
	MREP Blocked Staff Investors SCSp	Luxembourg
	MREP Executives Aggregator SCSp	Luxembourg
B262005	MREP GP S.à.r.l.	Luxembourg
B 284816	MREP Lodge Co-Invest GP S.à r.l.	Luxembourg
B 294048	MREP Sophisticated Staff Investors Feeder SCSp	Luxembourg
B 214.067	MSCIF Luxembourg GP S.à r.l.	Luxembourg
	MSIG 3 (USD) Lev General Partner LLC	United States
	MSIG 3 (USD) Lev Offshore Fund US Blocker LLC	United States
	MSIG 3 (USD) UnLev General Partner LLC	United States
	MSIG 3 (USD) UnLev Offshore Fund US Blocker LLC	United States
33-3099444	MSOF Megavolt Partners, L.P.	United States
	MSOF US GP, LLC	United States
8000428	MTech IT (Leeds) Limited	United Kingdom
124335333	MTF HOLDINGS PTY LIMITED (IN DE-REGISTRATION)	Australia
7789756	Murrow AD Plant Ltd	United Kingdom
B-88404819	NARA ES SOLAR 11 S.L	Spain
B-88404835	NARA ES SOLAR 12 S.L.	Spain
B-88404868	NARA ES SOLAR 13 S.L.	Spain
B-88405220	NARA ES SOLAR 18 S.L.	Spain

B-88255682	NARA ES SOLAR 21 S.L.	Spain
B-88532213	NARA ES SOLAR 23 S.L.	Spain
B-88532437	NARA ES SOLAR 25 S.L.	Spain
B-88576566	NARA ES SOLAR 26 S.L.	Spain
B-88576616	NARA ES SOLAR 27 S.L.	Spain
B-88576681	NARA ES SOLAR 28 S.L.	Spain
B-88577044	NARA ES SOLAR 29 S.L.	Spain
B-88577069	NARA ES SOLAR 30 S.L.	Spain
B-02964583	NARA ES SOLAR 31 S.L.	Spain
B-02964591	NARA ES SOLAR 32 S.L.	Spain
B-02965200	NARA ES SOLAR 33 S.L.	Spain
B-02966364	NARA ES SOLAR 34 S.L.	Spain
B-02965549	NARA ES SOLAR 35 S.L.	Spain
B-06819940	NARA ES SOLAR 36 S.L.	Spain
B-06819643	NARA ES SOLAR 37 S.L.	Spain
B-06819221	NARA ES SOLAR 38 S.L.	Spain
B-06820187	NARA ES SOLAR 39 S.L.	Spain
B-06820286	NARA ES SOLAR 40 S.L.	Spain
B-06820815	NARA ES SOLAR 41 S.L.	Spain
B-06820609	NARA ES SOLAR 42 S.L.	Spain
B-16851826	NARA ES SOLAR 43 S.L.	Spain
B-16852022	NARA ES SOLAR 44 S.L.	Spain
B-16852113	NARA ES SOLAR 45, S.L.	Spain
B-16852642	NARA ES SOLAR 46 S.L.	Spain
B-16852519	NARA ES SOLAR 47 S.L.	Spain
B-67749945	NARA ES SOLAR 48 S.L.	Spain
B-67749523	NARA ES SOLAR 49 S.L.	Spain
B-67748798	NARA ES SOLAR 50 S.L.	Spain
B-10549319	NARA ES SOLAR 51, S.L.	Spain
B-10549749	NARA ES SOLAR 52 S.L.	Spain
B-10568434	NARA ES SOLAR 53, S.L.	Spain
B-10568533	NARA ES SOLAR 54, S.L.	Spain
B-10568640	NARA ES SOLAR 55 S.L.	Spain
B-44695633	NARA ES SOLAR 56 S.L.	Spain
B-44696540	NARA ES SOLAR 57 S.L.	Spain
B-44695823	NARA ES SOLAR 58 S.L.	Spain
B-44696342	NARA ES SOLAR 59 S.L.	Spain
B-88380373	NARA ES SOLAR 6 S.L.	Spain
B-44696672	NARA ES SOLAR 60 S.L.	Spain
B16386567	NARA ES Solar 61 S.L.	Spain
B16387961	NARA ES Solar 62 S.L.	Spain
B16388167	NARA ES Solar 63 S.L.	Spain
B16388357	NARA ES Solar 64 S.L.	Spain
B16388522	NARA ES Solar 65 S.L.	Spain
B-88380480	NARA ES SOLAR 7 S.L.	Spain
B-88380738	NARA ES SOLAR 9 S.L.	Spain
835048729 R.C.S . Bordeaux	Nara Solar France S.A.R.L.	France

857902210	Nara Solar NL B.V.	Netherlands
H M684300 T384 71 F 158	Nara Solar, S.L.	Spain
U40300TG2014P TC094049	Natems Renewables Energy Pvt Ltd	India
U40102TG2014P TC094073	Natems Solar Power Pvt Ltd	India
3785182	Net Technical Solutions Limited	United Kingdom
4090144	Netmetix Limited	United Kingdom
5629960	Neustro Consulting Limited	United Kingdom
5446106	Neuways Limited	United Kingdom
B132283	New World Gaming International S.a.r.l	Luxembourg
	Newton Solar SPV I LLC	United States
11909504	Nordic Renewable Power Holdings (UK) Limited (in liquidation on 19 Dec ember 2024)	United Kingdom
13788742	NORGH HOLDING COMPANY LIMITED (in liquidation from 25 11 2024)	United Kingdom
900275	NRG 1 spółka z ograniczoną odpowiedzialnością	Poland
927704	NRG 10 spółka z ograniczoną odpowiedzialnością	Poland
927663	NRG 11 spółka z ograniczoną odpowiedzialnością	Poland
927650	NRG 12 spółka z ograniczoną odpowiedzialnością	Poland
927739	NRG 13 spółka z ograniczoną odpowiedzialnością	Poland
927667	NRG 14 spółka z ograniczoną odpowiedzialnością	Poland
927708	NRG 15 spółka z ograniczoną odpowiedzialnością	Poland
927647	NRG 16 spółka z ograniczoną odpowiedzialnością	Poland
927692	NRG 17 spółka z ograniczoną odpowiedzialnością	Poland
927660	NRG 18 spółka z ograniczoną odpowiedzialnością	Poland
9671449967	NRG 19 spółka z ograniczoną odpowiedzialnością	Poland
900081	NRG 2 spółka z ograniczoną odpowiedzialnością	Poland
9671450060	NRG 20 spółka z ograniczoną odpowiedzialnością	Poland
927687	NRG 23 spółka z ograniczoną odpowiedzialnością	Poland
900083	NRG 3 spółka z ograniczoną odpowiedzialnością	Poland
927646	NRG 4 spółka z ograniczoną odpowiedzialnością	Poland
927740	NRG 5 spółka z ograniczoną odpowiedzialnością	Poland
927716	NRG 6 spółka z ograniczoną odpowiedzialnością	Poland
927712	NRG 7 spółka z ograniczoną odpowiedzialnością	Poland
927741	NRG 8 spółka z ograniczoną odpowiedzialnością	Poland

927718	NRG 9 spółka z ograniczoną odpowiedzialnością	Poland
803 529 221 R.C. S. Bordeaux	NS France 1	France
889 459 905	NS France 10	France
889 352 555	NS France 12	France
908 370 430	NS France 13	France
908 365 448	NS France 14	France
908 365 604	NS France 16	France
908 366 115 R.C. S. Bordeaux	NS France 19	France
908 366 172 R.C. S. Bordeaux	NS France 20	France
908 366 248 R.C. S. Bordeaux	NS France 21	France
908 366 297 R.C. S. Bordeaux	NS France 22	France
919 893 305 R.C. S. Bordeaux	NS France 23	France
919 893 396 R.C. S. Bordeaux	NS France 24	France
919 893 487 R.C. S. Bordeaux	NS France 25	France
920 041 761 R.C. S. Bordeaux	NS France 26	France
919 893 529 R.C. S. Bordeaux	NS France 27	France
953 727 955 R.C. S. Bordeaux	NS France 28	France
953 732 864 R.C. S. Bordeaux	NS France 29	France
953 731 064 R.C. S. Bordeaux	NS France 30	France
953 730 421 R.C. S. Bordeaux	NS France 31	France
953 741 246 R.C. S. Bordeaux	NS France 32	France
931 605 703 R.C. S. Bordeaux	NS France 33	France
931 608 558 R.C. S. Bordeaux	NS France 34	France
931 613 780 R.C. S. Bordeaux	NS FRANCE 35	France
931 621 627 R.C. S. Bordeaux	NS FRANCE 36	France
931 622 146 R.C. S. Bordeaux	NS France 37	France
889 121 968	NS France 5	France
889 352 746	NS France 7	France
889 352 811	NS France 8	France
889 353 025	NS France 9	France
B-88092036	ODOURI SOLAR S.L.	Spain
27-4650575	OLF, LLC	United States
26-33383464	One Call Debt Help LLC	United States
84-3184450	One Shot Reliability, LLC	United States
U74999TN2017F TC115506	Onsight Analytics Solutions India Private Limited	India
9266454	OnTech IT Limited	United Kingdom
636312644	ONYX INSIGHT AUSTRALIA PTY LTD	Australia
686-81-00064	Onyx Insight Korea Co.,Ltd.	Korea, Republic of
T. 42302, F. 184, H. M-748897	Onyx Insight Spain, S.L.	Spain

202432836K	Orchestra Management G1 Pte. Ltd.	Singapore
14044571	OSW Investments Japan JVCo 2 Limited	United Kingdom
14043366	OSW Investments R4 JVCo (UK) Limited	United Kingdom
13794983	OSW Investments Taiwan JVCo 1 Limited	United Kingdom
13796726	OSW Investments Taiwan JVCo 2 Limited	United Kingdom
13797421	OSW Investments Taiwan JVCo 3 Limited	United Kingdom
C1301147	OutdoorSmart! Inc.	Canada
42541265	Pakaa HoldCo ApS	Denmark
B-06922413	Palatium New Energy, S.L.	Spain
628 898 153	PATHWAY INVESTMENTS AUSTRALIA PTY LIMITED	Australia
	Pelican Bidco LLC	United States
	Pelican Blocker Corporation	United States
	Pelican Investor Holdings LLC	United States
66 531 917 920	PELICAN WAREHOUSE TRUST NO.1	Australia
12725744	Pembroke Green Limited	United Kingdom
B-06922447	Petra New Energy, S.L.	Spain
752614982	Petro Tradelinks Inc.	United States
13843650	Philippines OSW Investments Limited	United Kingdom
202121888K	Phil-Tower Holdings Pte. Ltd.	Singapore
12023482	Poland Wind HoldCo Limited	United Kingdom
617 378 006	Polaris Global Equity Fund (Hedged)	Australia
B-06922462	Polenta New Energy, S.L.	Spain
	Procentrix, LLC	United States
603672975	PROPERTYIQ PTY LIMITED	Australia
U40200TG2018F TC125773	Proteus Energy Pvt Ltd	India
9120009631109	PT MACQUARIE SEKURITAS INDONESIA	Indonesia
202123406C	PTCI Holdings Pte. Ltd.	Singapore
Not registered	PUMA Series 2014-4P	Australia
	PUMA Series 2015-1	Australia
	PUMA Series 2015-2P	Australia
	PUMA SERIES 2015-3	Australia
	PUMA Series 2017-1	Australia
	PUMA Series 2019-1	Australia
	PUMA Series 2021-1P Trust	Australia
	PUMA Series 2021-2 Trust	Australia
	PUMA Series 2022-1 Trust	Australia
	PUMA Series 2023-1 Trust	Australia
	PUMA Series 2024-1 Trust	Australia
	PUMA Series 2024-2 Trust	Australia
	PUMA Series 2025-1 Trust	Australia
	PUMA Series R Trust	Australia
	PUMA Series W Trust	Australia

	PUMA SUBFUND B-1	Australia
654223	Purple Investco PPP Limited	Ireland
5273786	Quostar Solutions Limited	United Kingdom
12517501	Rayleigh Green Limited	United Kingdom
15092424	Redini Bidco Limited	United Kingdom
15091334	Redini Midco Limited	United Kingdom
15120002	Redini Parentco Limited	United Kingdom
15088338	Redini Topco Limited	United Kingdom
26-4203808	Regal Capital Group, LLC	United States
15457854	ReGas UK Holdings Limited	United Kingdom
671734071	REGINETTI HOLDINGS PTY LIMITED	Australia
13515008	Renewables HoldCo Limited	United Kingdom
U40108TG2014P TC095876	Repal Green Power Pvt Ltd	India
U40102TG2014P TC094845	Repal Renewables Pvt Ltd	India
DMCC29287	Resolution IT MEA DMCC	United Arab Emirates
CMP47096	Resolution IT Limited	Guernsey
200921086K	RESOURCE MARINE PTE. LIMITED	Singapore
114 594 080	REVERSE MORTGAGE SERVICES PTY LTD	Australia
827776	RIBOLLA SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland
630706	Rijn InvestCo PPP Ireland GP Limited	Ireland
MC-25427	ROC Asia Pacific Private Equity Offshore Fund, L.P.	Cayman Islands
827762	ROSELLE SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ	Poland
198-81-02129	SAHA OFFSHORE WIND POWER CO., LTD.	Korea, Republic of
	Samphire CH Trust	Australia
646786941	SAMPHIRE CHCO PTY LIMITED	Australia
646765031	SAMPHIRE HOLDCO PTY LIMITED	Australia
	Samphire Partner Trust	Australia
646791620	SAMPHIRE PARTNERCO PTY LIMITED	Australia
B-06922488	Sandala New Energy, S.L.	Spain
	Savion Module Supply Support Provider, LLC	United States
622786	Scheldt Investco PPP Ireland GP Limited	Ireland
92-1250108	SCS Transmission Services LLC	United States
	SE Health LLC	United States
	SE Health Member LLC	United States
	SE Health Trust	United States
13525889	Sea Lion Wind HoldCo Limited	United Kingdom
622787	Shannon Investco PPP Ireland GP Limited	Ireland

	Sierra-KBMP, LLC	United States
627 172 445	SKYLIGHT DEV CO PTY LIMITED	Australia
627 172 490	SKYLIGHT MID CO PTY LIMITED	Australia
	SKYLIGHT MID TRUST	Australia
627172543	SKYLIGHT PROJECT CO PTY LIMITED	Australia
	SKYLIGHT PROJECT TRUST	Australia
	SKYLIGHT RETAIL NORTH SUB TRUST	Australia
627172589	SKYLIGHT RN PTY LIMITED	Australia
	SMART ABS Series 2022-1P Trust	Australia
	SMART ABS Series W Trust	Australia
	SMART ABS SERIES W2 TRUST	Australia
	SMART ABS SERIES W3 Trust	Australia
	SMART B Trust	Australia
16769431004	Smeraldo New Energy S.R.L.	Italy
1985150893	SOL PV 1 S.R.L.	Italy
10481790961	Solar Italy III S.R.L.	Italy
10482220968	Solar Italy VI S.R.L.	Italy
11788560	Sole Renewables Italy Limited	United Kingdom
11729534	Sole Renewables Limited	United Kingdom
8128232	Somerset Farm (East Anglia) Ltd	United Kingdom
12068057	Sonne (Italy) Holdings Limited	United Kingdom
15514680	Sota Investments (UK) HoldCo Limited	United Kingdom
Not registered	Southern Ocean Offshore Wind Asset Trust	Australia
Not Registered	Southern Ocean Offshore Wind Hold Trust	Australia
655049504	SOUTHERN OCEAN OFFSHORE WIND INVESTMENT PTY LTD	Australia
Not registered	Southern Ocean Offshore Wind Investment Trust	Australia
655049595	SOUTHERN OCEAN OFFSHORE WIND PROJECT CO PTY LTD	Australia
655049693	SOUTHERN OCEAN OFFSHORE WIND PTY LTD	Australia
13843476	Southern Ocean Offshore Wind UK HoldCo Limited	United Kingdom
648 267 234	SPECIALISED ACCOMMODATION SOLUTIONS PTY LIMITED	Australia
	Specialty Finance Holdings, Inc.	United States
	Sportsman Tracker, Inc.	United States
10707700968	SR Augusta S.R.L.	Italy
10707690961	SR Bari S.R.L.	Italy
10707680962	SR Project 1 S.R.L.	Italy
10706920963	SR Project 5 S.R.L.	Italy

10706730966	SR San Giuseppe S.R.L.	Italy
10706720967	SR Taranto S.R.L.	Italy
10706710968	SR Torino S.R.L.	Italy
10706700969	SR Trapani S.R.L.	Italy
13639535	Steep Housing Holdings Limited	United Kingdom
34298324	Stichting Security Trustee E-MAC DE 2009-I	Netherlands
159285901000	Storage Ventures Single Member Private Company	Greece
20-8538333	Substation Concrete Services, LLC	United States
	Summerset Intermediate Holdings 2 LLC	United States
164223301000	Sunrider Holdings Single Member Societe Anonyme	Greece
145646406000	Sunrider Single Member Societe Anonyme	Greece
91441900MA7G DQQP66	Sustainable Feedstocks Group Guangdong Limited	China
13531506	Sustainable Feedstocks Group Limited	United Kingdom
159672001000	Sustainable Ventures 10 Single Member Private Company	Greece
159682501000	Sustainable Ventures 11 Single Member Private Company	Greece
B-06922454	Talaria New Energy, S.L.	Spain
12428321	Taranis Bidco Limited	United Kingdom
12412264	Taranis Midco Limited	United Kingdom
12415435	Taranis Parentco Limited	United Kingdom
12409681	Taranis Topco Limited	United Kingdom
U40300TG2020F TC140936	Tasoula Energy Private Limited	India
37-1750174	Tax Ease Company LLC	United States
20-2937172	Tax Ease Employee Services Company LLC	United States
75-3130882	Tax Ease Financial Services, LP	United States
41-2228674	Tax Ease FL REO, LLC	United States
75-3130887	Tax Ease Funding GP LLC	United States
90-0909796	Tax Ease Funding Two, LLC	United States
20-2937047	Tax Ease Holdings LLC	United States
20-2937080	Tax Ease Lien Investments 1, LLC	United States
26-4377481	Tax Ease Lien Servicing, LLC	United States
20-2937103	Tax Ease Ohio, LLC	United States
	TAX EASE ROLLUP LLC	United States
655672254	TC AKARUA 1 PTY LIMITED	Australia
624 520 556	TC AKARUA 2 PTY LIMITED	Australia
WC-374858	TC Feeder GP Ltd	Cayman Islands
202105903W	TC Singapore Holdings GP Pte Ltd	Singapore
202132829Z	TCK Holdings 1 GP Pte. Ltd.	Singapore
	Tech and Energy Transition Corporation	United States

	Tech and Energy Transition Sponsor LLC	United States
15479625	Teesside Flexible Holdings Limited	United Kingdom
15495160	Teesside Flexible ReGas Port Limited	United Kingdom
7784624	Tekkers IT Solutions Ltd (in liquidation)	United Kingdom
12035922	Tenacity Capital Limited	United Kingdom
14256032	The Caelum Way Limited	United Kingdom
IT1935/08	THE MACQUARIE TOPI40 INVESTMENT TRUST	South Africa
13167752	Thetis TopCo Limited	United Kingdom
B-88282181	Ticopa Servicios Empresariales, S.L.	Spain
16245141003	Topazio New Energy S.R.L.	Italy
12159282	Tornado Acquisitions Bidco Limited	United Kingdom
12156815	Tornado Acquisitions Midco Limited	United Kingdom
12157015	Tornado Acquisitions Parentco Limited	United Kingdom
12156673	Tornado Acquisitions Topco Limited	United Kingdom
	TRAMS ABS Series 2015-1	Australia
12993812	Treglown Bidco Limited	United Kingdom
12987770	Treglown Topco Limited	United Kingdom
2764070906	Trisol 81 S.r.l.	Italy
2764090904	Trisol 82 S.r.l.	Italy
1782120	Tristone Capital SA (Argentine Branch)	Argentina
2012712838	Tristone Capital SA Ltd	Canada
	Turn Investor Holdings, LLC	United States
7064975	UK Gas Transportation Limited	United Kingdom
SC424067	UK Green Investment Bank Limited	United Kingdom
9568027	UK Green Investment Climate International Limited	United Kingdom
6339585	UK Power Distribution Limited	United Kingdom
661644	UK PPP Transportation No 3 Limited	Ireland
858428325	UNL Solar 10 B.V.	Netherlands
858428301	UNL Solar 11 B.V.	Netherlands
858428283	UNL Solar 12 B.V.	Netherlands
858428337	UNL Solar 13 B.V.	Netherlands
858428490	UNL Solar 14 B.V.	Netherlands
858428428	UNL Solar 15 B.V.	Netherlands
858427771	UNL Solar 16 B.V.	Netherlands
858428556	UNL Solar 17 B.V.	Netherlands
858428544	UNL Solar 19 B.V.	Netherlands
858427151	UNL Solar 2 B.V.	Netherlands
858428222	UNL Solar 3 B.V.	Netherlands
858428209	UNL Solar 4 B.V.	Netherlands
858427588	UNL Solar 5 B.V.	Netherlands

858428234	UNL Solar 6 B.V.	Netherlands
858428830	UNL Solar 7 B.V.	Netherlands
858427655	UNL Solar 8 B.V.	Netherlands
858428374	UNL Solar 9 B.V.	Netherlands
63193558	Urja Seventh B.V. (in liquidation 28 January 2025)	Netherlands
3705740	Utility Metering Services Limited	United Kingdom
B-88164017	VALDEBATAN SOLAR S.L.	Spain
12980402	Vanadium Holdco Limited	United Kingdom
U40100TG2021F TC157349	VEH Aarush Renewables Private Limited	India
U35105TS2023F TC177997	VEH ADVIK ENERGY PRIVATE LIMITED	India
U40200TG2022F TC163766	VEH Aelius Energy Private Limited	India
U35105TS2023F TC172706	VEH ANSHU POWER PRIVATE LIMITED	India
U40200TG2022F TC163122	VEH Cyra Energy Private Limited	India
U35105TS2023F TC173479	VEH DAMEN POWER PRIVATE LIMITED	India
U35105TS2023F TC178469	VEH ELITE ENERGY PRIVATE LIMITED	India
U35105TS2023F TC172708	VEH ENER CREST POWER PRIVATE LIMITED	India
U35105TS2023F TC179158	VEH FUSION RENEWABLES PRIVATE LIMITED	India
U40102TG2015F TC097559	VEH Global India Pvt Ltd	India
U35105TS2023F TC178875	VEH GREEN AURA PRIVATE LIMITED	India
U40106TG2022F TC163085	VEH Green Energy Private Limited	India
U40300TG2022F TC153468	VEH Green Energy Solutions Private Limited	India
U35105TS2023F TC173265	VEH GREEN PLEDGE POWER PRIVATE LIMITED	India
U40106TG2022F TC163236	VEH Greencrest Energy Private Limited	India
U40109TG2022F TC165493	VEH Infinite Green Source Private Limited	India
U40100TG2021F TC157117	VEH Jayin Renewables Private Limited	India
U40106TG2021F TC157202	VEH Mitra Energy Private Limited	India
U40108TG2022F TC163208	VEH Pavan Urja Private Limited	India
U35105TS2023F TC173405	VEH POWER NIRMAN PRIVATE LIMITED	India
U40108TG2022F TC163205	VEH Radiant Energy Private Limited	India
U40106TG2021F TC157036	VEH Renewables Private Limited	India
U40107TG2022F TC166088	VEH Saur Urja Private Limited	India
U40106TG2022F TC163520	VEH Solano Solar Power Private Limited	India
U35105TS2023F TC171081	VEH Solis Energy Private Limited	India
U40106TG2021F TC156436	VEH Srishti Energy Private Limited	India

U40300TG2021F TC157482	VEH Surya Energy Private Limited	India
U40106TG2022F TC165492	VEH Sustainable Energy Solutions Private Limited	India
U35105TS2023F TC171241	VEH Taiyo Energy Private Limited	India
U35105TS2023F TC174260	VEH UJJAVAL ENERGY RENEWABLES PRIVATE LIMITED	India
U35105TS2023F TC177966	VEH ULTRA WAVE PRIVATE LIMITED	India
U35105TS2023F TC173317	VEH URJA PRIVATE LIMITED	India
U35105TS2023F TC179110	VEH VIVID POWER PRIVATE LIMITED	India
U40100TG2022F TC165603	VEH Wind Energy Private Limited	India
15326776	Ventus Sensing Limited	United Kingdom
B42869222	Viana Do Bolo Energy S.L.	Spain
202235442D	Vibrant Energy Holdings Company One Pte. Ltd.	Singapore
202235443N	Vibrant Energy Holdings Company Two Pte. Ltd.	Singapore
201544292E	Vibrant Energy Holdings Pte. Ltd.	Singapore
201610864Z	Vibrant Energy India Pte. Ltd.	Singapore
2021020007075- 00	VIND ENERGY CORP.	Philippines
90-0423397	W & R Corporate LLC	United States
51-0261715	Waddell & Reed Financial, Inc.	United States
43-1244426	Waddell & Reed Services Company	United States
173818336000	WattCrop Energy Storage Single Member S.A.	Greece
151637036000	WattCrop Hellas I.K.E	Greece
13433898	Wattcrop Projects UK Limited	United Kingdom
	WaveCrest Energy Services, LLC	United States
	WaveCrest Energy, LLC	United States
	WCE Holdings, LLC	United States
	Whole Loan Trust	United States
	Wholesale DC Asset Holdings LLC	United States
	WI RNG EN LLC	United States
	WI RNG Hub North HoldCo LLC	United States
85-2105927	WI RNG Hub North LLC	United States
	WI RNG MB LLC	United States
	WI RNG VDG LLC	United States
54813080	WOODROSS NOMINEES PTY. LIMITED	Australia
	Woodway Bluebonnet Pipeline LLC	United States
	Woodway Energy Infrastructure LLC	United States
	Woodway Holdings LLC	United States
	Woodway Management Holdings LLC	United States

	Woodway Management LLC	United States
	Woodway Midstream Holdings LLC	United States
	Woodway Texas Coletto Connector LLC	United States
	Woodway Texas Pipeline LLC	United States
12726341	Wylfa Green Limited	United Kingdom
127338783	YENDON WINDFARM PTY LTD (IN DE-REGISTRATION)	Australia
1449995	Yorkton Capital Partners II Inc.	Canada
1430727	Yorkton Capital Partners Inc.	Canada
763231	Young Energy Holding Company Limited	Ireland
14044244	Young OSW JVCo Limited	United Kingdom
B-88052105	YUBARI SOLAR, S.L.	Spain
665216419	Zenzero Australia Pty Ltd	Australia
202463725	Zenzero EOOD	Bulgaria
3313680	Zenzero Solutions Limited	United Kingdom
2018/432891/07	Zenzero Technologies (PTY) Limited	South Africa

ANNEXURE B

Block Trade Agreement

CONFIDENTIAL

19 March 2025

By email

The Board of Directors
Z Energy Limited
3 Queens Wharf
Wellington Central
Wellington 6011

Dear Directors

UNDERWRITTEN SALE OF SECURITIES IN CHANNEL INFRASTRUCTURE NZ

LIMITED INTRODUCTION

- A. This letter agreement sets out the terms and conditions upon which Z Energy Limited (the "**Seller**") engages Macquarie Securities (NZ) Limited (the "**Underwriter**") to underwrite, sell and manage the disposal of 51,960,374 fully paid ordinary shares in Channel Infrastructure NZ Limited (the "**Company**") (the "**Sale Shares**" and the "**Sale**").
- B. The Underwriter (itself and/or through any of its Affiliates) agrees to underwrite, sell and manage the disposal of the Sale Shares in accordance with the terms of this Agreement.

AGREEMENT

1. UNDERWRITTEN SALE OF SALE SHARES

1.1 Underwrite:

- (a) The Seller agrees to sell the Sale Shares in accordance with this Agreement and the timetable set out in Schedule 1 (the "**Timetable**"). The Timetable may only be amended by the Seller with the agreement of the Underwriter.
- (b) The Underwriter agrees to manage the sale of the Sale Shares by using its best endeavours to procure purchasers for the Sale Shares at or above a floor price of NZ\$1.78 per Sale Share (being the "**Floor Price**") by conducting a variable price bookbuild process (the "**Bookbuild**") in accordance with the Timetable.
- (c) Subject to clause 7 (Events of Termination), the Underwriter agrees to underwrite and guarantee the sale of any Sale Shares

not taken up as part of the Bookbuild under clause 1.1(b) (the "**Shortfall Shares**") by purchasing each of the Shortfall Shares from the Seller at the Floor Price.

1.2 **Sale Price**

- (a) The Underwriter agrees to seek to maximise the price ("**Sale Price**") of all the Sale Shares that are to be sold under the variable price Bookbuild (provided that, and for the avoidance of doubt, the Underwriter will only be required to subscribe for any Shortfall Shares at the Floor Price).
- (b) The Sale Price will not be set:
 - (i) higher than the price at which the Underwriter has received binding and bona fide offers from investors for all of the Sale Shares which, in the reasonable opinion of the Underwriter, are capable of acceptance and will, if accepted, result in the formation of binding agreements for the sale of all of the Sale Shares; or
 - (ii) lower than the Floor Price.

1.3 **Updates:** The Underwriter agrees to provide the Seller with updates in relation to the progress of the Bookbuild including:

- (a) Bookbuild messaging released to investors throughout the Bookbuild;
- (b) the details of the orders, including sizes of orders, coverage ratios at different prices, the price of any orders and/or any price limits associated with such orders and the time of the orders; and
- (c) such other information as reasonably requested by the Seller from time to time.

1.4 **Bookbuild and Bloomberg:** The Seller's prior written approval is required in respect of any Bloomberg and any other marketing material for the Bookbuild, such approval not to be unreasonably withheld or delayed.

1.5 **Manner of Sale:** The Underwriter will conduct the Sale by way of an offer only:

- (a) in accordance with all applicable laws in any jurisdiction including the Financial Markets Conduct Act 2013 (the "**FMCA**"),

the Takeovers Regulations 2000 (the "**Takeovers Code**") and the Overseas Investment Act 2005 (the "**OIA**"), provided that the Underwriter will not be in breach of this sub-paragraph (a) to the extent any breach is caused by: (i) an act or omission by the Seller, or its Affiliates, officers, employees or representatives which constitutes a breach by the Seller of its representations and warranties in clause 4.1 and undertaking in clause 3.1 or (ii) a breach by an investor of its undertakings, representations and warranties described in clause 1.6;

- (b) to persons, and by way of transactions, in New Zealand in compliance with the FMCA;
- (c) to persons, and by way of transactions, in Australia, that do not need a prospectus or other disclosure document (including disclosure under Part 6D.2 of the Corporations Act) or any other lodgement, delivery, registration or filing with, or approval by, a government agency; and
- (d) if outside Australia and New Zealand, to persons, and by way of transactions, to whom offers for sale of securities may lawfully be made without requiring the preparation, delivery, lodgement or filing of any prospectus or other disclosure document or any other lodgement, registration or filing with, or approval by, a government agency (other than any such requirement with which Seller, in its sole and absolute discretion, is willing to comply). Sale Shares will not be sold into the United States of America or to "U.S. persons" (as defined in Rule 902(k) under the U.S. Securities Act) (being "**U.S. Persons**") other than in reliance on, and in compliance with, Regulation S under the U.S. Securities Act ("**Regulation S**").

1.6 **Investor representations:** The Underwriter must require any investor that purchases the Sale Shares to confirm, including through deemed representations and warranties, among other things:

- (a) its status as an investor meeting the requirements of clause 1.5; and
- (b) that they are able to make the relevant purchase in compliance with all relevant laws and regulations (including the insider trading provisions of the FMCA, the Takeovers Code, and the OIA).

1.7 **Effecting of Sale and settlement:** The Sale shall be effected on the Trade Date by way of one more crossings or special crossings at the Sale Price by the Underwriter on the NZX, with settlement to follow on a T+2 basis in accordance with the New Zealand Clearing Limited's Clearing and Settlement Rules (the "**Settlement Date**"). Subject to this clause 1 and clause 7:

- (a) by 11:00am on the Business Day before the Settlement Date (i.e.

on a T+1 basis). the Seller shall ensure that all of the Sale Shares are made available to, or placed in one or more accounts nominated by, the Underwriter to facilitate settlement on a delivery versus payment basis (and strictly on the basis that such Sale Shares are held for the benefit of the Seller pending Settlement); and

- (b) on the Settlement Date, the Underwriter shall make or procure payment to the Seller of an amount equal to
 - (i) the Sale Price multiplied by the number of Sale Shares; **less**
 - (ii) any fees payable under clause 2,

by transfer to the Seller's account for value (in cleared funds in New Zealand dollars) against delivery of all Sale Shares.

1.8 **INTEREST:**

- (a) If, for any reason other than the non-performance or breach by the Seller of its obligations, undertakings or warranties in this Agreement, the Underwriter has not paid, or procured the payment of, any amount payable under this Agreement, then interest will accrue at the rate of 12% per annum on any such unpaid amount, calculated on a daily basis from and including the due date for payment until the unpaid amount is paid in full.
- (b) The right of the Seller to require payment of interest under this clause does not limit any other right or remedy of the Seller.

2. **FEES**

- 2.1 **Fees:** In consideration of performing its obligations under this Agreement the Underwriter shall be entitled to such fees as the parties agree.

3. **UNDERTAKINGS**

- 3.1 The Seller undertakes to the Underwriter that it will not, prior to the Settlement Date, commit, be involved in or acquiesce in any activity that breaches:
 - (a) the FMCA the Takeovers Code or any other applicable laws;
 - (b) the Listing Rules; and
 - (c) any legal binding requirement of the Financial Markets Authority (the "**FMA**") or the NZX

in each case to the extent such breach impacts or could reasonably be expected to impact on the sale of the Sale Shares, this Agreement or the Company.

4. REPRESENTATIONS AND WARRANTIES

4.1 **Representations and warranties by Seller:** As at the date of this Agreement and on each day until and including the Settlement Date, the Seller represents and warrants to the Underwriter that:

- (a) **(body corporate)** the Seller is a company limited by shares under the laws of the place of its incorporation;
- (b) **(capacity)** the Seller has full legal capacity and power to enter into this Agreement and to carry out, or to procure the carrying out of, the transactions that this Agreement contemplates;
- (c) **(authority)** the Seller has taken or procured, or will have taken or procured by the relevant time, all corporate action that is necessary or desirable to authorise its entry into this Agreement and its entry into, and the entry into by its relevant subsidiaries of the transactions that this Agreement contemplates;
- (d) **(agreement effective)** this Agreement constitutes its legal, valid and binding obligations, enforceable against the Seller in accordance with its terms subject to any necessary stamping or registration;
- (e) **(ownership, encumbrances)** the Seller will transfer the full legal and beneficial ownership of the Sale Shares free and clear of all liens, charges, security interests, claims, equities and pre-emptive rights, subject to registration of the transferee(s) in the register of shareholders of the Company;
- (f) **(Sale Shares)** following the Sale, the Sale Shares will rank equally in all respects with all other outstanding ordinary shares of the Company, including their entitlement to dividends;
- (g) **(power to sell)** the Seller has the corporate authority and power to sell the Sale Shares under this Agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase the Sale Shares;
- (h) **(NZX listing)** the Sale Shares are quoted on the official list of the NZX Main Board;
- (i) **(no insider trading offence)** the sale of the Sale Shares will not constitute a violation by Seller (or its Affiliates) of applicable insider trading laws;
- (j) **(control)** the Seller does not control the Company within the meaning of either clause 48 of Schedule 1 of the FMCA and the Sale Shares may be offered for sale in New Zealand otherwise than under a regulated offer under Part 3 of the FMCA or in reliance on the exclusion for offers of financial products set out in clause 19 of Schedule 1 of the FMCA;

- (k) **(no stabilisation or manipulation)** neither the Seller nor any of its Affiliates has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of the Sale Shares in violation of any applicable law;
- (l) **(no directed selling efforts)** with respect to those Sale Shares offered and sold in reliance on Regulation S, none of the Seller, any of its Affiliates, or any person acting on behalf of any of them (other than the Underwriter or its Affiliates or any person acting on behalf of any of them, as to whom no representation or warranty is made), has, directly or indirectly, engaged or will engage in any "directed selling efforts" within the meaning of Rule 902(c) under the U.S. Securities Act;
- (m) **(foreign private issuer and no substantial U.S. market interest)** to the best of the Seller's knowledge, the Company is a 'foreign private issuer' as defined in Rule 405 under the U.S. Securities Act and there is no 'substantial U.S. market interest' (as defined in Rule 902(j) under the U.S. Securities Act) in the Sale Shares or any security of the same class or series as the Sale Shares;
- (n) **(OFAC)** neither the Seller nor, to the best of its knowledge after due enquiry, any director, officer, agent, employee or Affiliate or other person acting on behalf of the Seller is currently subject to any sanctions administered or enforced by the Office of Foreign Assets Control of the US Department of the Treasury, the United Nations Security Council, Her Majesty's Treasury, the European Union or any of its Member States, or other relevant sanctions authority ("**Sanctions**"), or located, organised or resident in a country or territory that is the subject of Sanctions; and the Seller will not directly or indirectly use the proceeds of the Sale, or lend, contribute or otherwise make available these proceeds to any subsidiary, joint venture partner or other person or entity, to fund or facilitate any activities of any person or entity or in any country or territory that is subject to any Sanctions, or in any other manner that will result in a violation of Sanctions by any person participating in the Sale (whether as an underwriter, placing agent, investor, adviser or otherwise);
- (o) **(anti-money laundering)** the operations of the Seller are and have been conducted at all times in compliance with all financial record keeping and reporting requirements imposed by law or regulation and in compliance with the money laundering and proceeds of crime statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any government agency (collectively, the "**Money Laundering Laws**") to the extent that they apply to the Seller and no action, suit or

proceeding by or before any court or government agency, authority or body or any arbitrator involving the Seller or any of its Affiliates with respect to the Money Laundering Laws is pending or threatened;

- (p) **(no bribery)** neither the Seller or, to the best of its knowledge after due enquiry, any director, officer, employee, Affiliate or other person acting on behalf of the Seller has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds, or (iii) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment, in each case, in violation of any applicable law, including, but not limited to the United States Foreign Corrupt Practices Act of 1977 if it is applicable; and
- (q) **(Vendor affiliate representations)** The Seller is not an “affiliate” (as defined in Rule 501(b) of the U.S. Securities Act 1933, as amended) (“U.S. Securities Act”) of the Company.

For the purposes of the representations and warranties of the Seller above, the term “Affiliate” does not include the Company or any Affiliate of the Company that the Company controls.

4.2 **Representations and warranties of the Underwriter:** As at the date of this Agreement and on each day until and including the Settlement Date, the Underwriter represents and warrants to the Seller that:

- (a) **(body corporate)** the Underwriter is a company limited by shares under the laws of the place of its incorporation;
- (b) **(capacity)** the Underwriter has full legal capacity and power to enter into this Agreement and to carry out the transactions that this Agreement contemplates;
- (c) **(authority)** the Underwriter has taken all corporate action that is necessary or desirable to authorise its entry into this Agreement and it carrying out the transactions that this Agreement contemplates;
- (d) **(agreement effective)** this Agreement constitutes its legal, valid and binding obligation, enforceable against the Underwriter in accordance with its terms;
- (e) **(status)** the Underwriter is a not a person to whom disclosure needs to be made under the FMCA or any other applicable laws (including the Corporations Act) and it is a “qualified institutional buyer” (as defined in Rule 144A under the US Securities Act (*QIB*)) or is not a “US person” (as defined in Rule 902(k))

under the US Securities Act);

- (a) **(Takeovers Code matters)** the Underwriter (or its relevant Affiliate) is a professional underwriter (in terms of the Takeovers Code (Professional Underwriters) Exemption Notice 2004) and is entering into this Agreement in order to earn underwriting fees. Neither the Underwriter nor any Affiliate of the Underwriter has a collateral purpose or intention, in respect of the Underwriter's entry into this Agreement, of enabling the Underwriter or any of its Affiliates to increase their control percentage in the Company.
- (b) **(no reliance)** it has made its own independent enquiry and investigations in relation to the Sale Shares and the Company and has entered into this Agreement in reliance solely on its own judgment and not in reliance on any representations or conduct of the Seller or any of its representatives (other than those expressly set out in this Agreement);
- (c) **(no stabilisation or manipulation)** neither the Underwriter nor any of its Affiliates has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of the Sale Shares in violation of any applicable law;
- (d) **(compliance)** the Underwriter and its Affiliates will perform their obligations under this Agreement, and the Sale will be conducted by them, in accordance with all applicable laws and regulations in any relevant jurisdiction, provided that it shall not be in breach of this warranty to the extent any breach is caused by any act or omission which constitutes a breach by the Seller of its representations, warranties and undertakings in clause 4.1, or a breach by an investor of its undertakings, representations and warranties described in clause 1.6;
- (e) **(no directed selling efforts)** with respect to those Sale Shares to be offered and sold in reliance on Regulation S, none of the Underwriter, any of its Affiliates or any person acting on behalf of any of them has engaged or will engage in any "directed selling efforts" within the meaning of Rule 902(c) of the U.S. Securities Act; and
- (f) **(Regulation S selling restrictions)** it acknowledges that the Sale Shares have not been registered and will not be registered under the US Securities Act and that the Underwriter, its Affiliates and any person acting on behalf of any of them has offered and sold the Sale Shares, and will offer and sell the Sale Shares only outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S, including in regular brokered transactions on the NZX where neither the Underwriter nor any person acting on its behalf knows, or has reason to know, that the sale has been pre-arranged with, or the

purchaser is, a person in the United States.

4.3 **Reliance:** Each party giving a representation and warranty acknowledges that each other party has relied on the above representations and warranties in entering into this Agreement and will continue to rely on them in performing its obligations under this Agreement.

4.4 **Notification:** Each party agrees that it will notify the other party promptly upon becoming aware of any of the following occurring prior to the completion of the sale of the Sale Shares:

- (a) any material change affecting any of the representations and warranties in this clause; or
- (b) any of the representations or warranties in this clause becoming materially untrue or materially incorrect.

4.5 **Disclosure to potential purchasers:** The Seller authorises the Underwriter to notify potential purchasers of the representations and warranties contained in clause 4.1, and also authorises the Underwriter to disclose the identity of the Seller to potential purchasers.

5. **INDEMNITY**

5.1 **Indemnified parties:** Subject to clause 5.2 and 6.1, the Seller agrees with the Underwriter that it will keep the Underwriter and its related companies (as that term is defined in the Companies Act 1993 (NZ), read as if the expression "company" includes any body corporate, wherever incorporated), and their respective directors, officers and employees ("**Indemnified Parties**") indemnified against any losses, damages, liabilities, costs, claims, actions and demands (including any reasonable expenses arising in connection therewith) ("**Losses**") to the extent that such Losses are incurred or made in connection with the Sale or as a result of a breach of this Agreement by Seller, including any breach of any of the above representations or warranties given by Seller, and will reimburse the Underwriter for all out of pocket costs, charges and expenses which its Indemnified Parties may reasonably pay or incur in connection with investigating, disputing or defending any such action, demand or claim for which it is indemnified under this Agreement.

5.2 **Limitation of indemnity:** The indemnity in clause 5.1 does not extend to, and is not to be taken as an indemnity against, any Losses of an Indemnified Party with respect to any damage to reputation or to the extent any Losses arise as result of:

- (a) any fraud, recklessness, wilful misconduct or negligence of any Indemnified Party, as determined by a court of competent jurisdiction;
- (b) any penalty or fine which any Indemnified Party is required to pay for any contravention of any law;

- (c) any amount in respect of which the indemnity would be illegal, void or unenforceable under any applicable law; or
 - (d) any breach by the Underwriter of this Agreement, save to the extent such a breach resulted from an act or omission on the part of the Seller or a breach by an investor of its undertakings, representations and warranties described in clause 1.6.
- 5.3 **Release:** The Seller agrees that no Indemnified Party will have any liability to the Seller, any of its related bodies corporate or Affiliates or any of their respective directors, officers, employees, advisers, representatives or agents or any of the Seller's security holders or creditors for any Loss suffered by any of them in relation to any event to which the indemnity in clause 5.1 relates, but provided that this release does not apply to the Underwriter to extent that any Losses result from the matters set out in clause 5.2(a) or clause 5.2(d).
- 5.4 **Notice by Underwriter:** The Underwriter will notify the Seller as soon as reasonably practicable of any proceeding being commenced, or any claim or action being made, against the Underwriter or any other Indemnified Party, which is reasonably likely to give rise to a claim against the Seller pursuant to the indemnity under clause 5.1. The failure of the Underwriter to notify the Seller pursuant to this clause 5.4 will not release the Seller from any obligation or liability which it may have pursuant to this Agreement except that, if the Underwriter's failure to notify results in a defence no longer being available to the Seller or a material increase in the amount payable by the Seller under the indemnity under clause 5.1, the amount payable to the Indemnified Person under the indemnity in clause 5.1 will be reduced by the extent to which the Seller would suffer loss or damage as a consequence of that failure on the part of the Underwriter to notify the Seller.
- 5.5 **Settlement by Indemnified Party:** Neither the Seller nor an Indemnified Party may settle any action, demand or claim to which the indemnity in clause 5.1 relates without the prior written consent of the Underwriter (on behalf of the relevant Indemnified Party) or the Seller, as applicable, such consent not to be unreasonably withheld.
- 5.6 **Continuity of indemnity:** The indemnity in clause 5.1 is a continuing obligation, separate and independent from the other obligations of the parties under this Agreement and survives termination or completion of this Agreement. It is not necessary for the Underwriter to incur expense or make payment before enforcing that indemnity.
- 5.7 **Privity:** The parties agree that, for the purposes of Subpart 1 of Part 2 of the Contract and Commercial Law Act 2017, the indemnity in this clause 5 is intended to confer a benefit on, and be enforceable by, each Indemnified Party (provided that this Agreement may be varied by the parties to it without the consent of any Indemnified Party).

6. **LIABILITY**

6.1 **General underwriting losses excluded:** Under no circumstances will the Seller be liable for any Losses incurred or made by the Underwriter solely as a result of any resale of any Sale Shares acquired from the Seller pursuant to this Agreement.

6.2 **Excluded Persons:** Under no circumstances will any directors, officers, employees, managers or advisors of the Seller or the Underwriter or any of their respective Affiliates (together the "**Excluded Persons**") be liable to the Underwriter or any other Indemnified Parties (or the Seller or its Affiliates, as applicable) in relation to any matter arising directly or indirectly in connection with this Agreement or the Sale, except to the extent that such liability arises out of the fraud of any such Excluded Persons. The parties agree that, for the purposes of Subpart 1 of Part 2 of the Contract and Commercial Law Act 2017, this clause 6 is intended to confer a benefit on, and be enforceable by, each Excluded Person (provided that this Agreement may be varied by the parties to it without the consent of any Excluded Person).

7. **EVENTS OF TERMINATION:**

7.1 **Right of termination:** If any of the following events occur prior to 10.00am (New Zealand time) on the Trade Date (as set out in the Timetable) (or such earlier time as noted in the specific clause) (the "**Risk Period**"), then the Underwriter may terminate its obligations under this Agreement without cost or liability to itself at any time before the expiry of Risk Period, by giving written notice to Seller:

(a) **NZX actions:** NZX does any of the following:

- (i) announces that the Company will be removed from the official list of the NZX Main Board or ordinary shares in the Company will be suspended from quotation (other than with the approval (not to be unreasonably withheld or delayed), or at the request, of the Underwriter);
- (ii) removes the Company from the official list of the NZX Main Board; or
- (iii) suspends the trading of ordinary shares in the Company for any period of time (excluding any trading halt put in place in connection with, or to facilitate, the Sale).

(b) **FMA inquiry:** The FMA issues or threatens to issue proceedings in relation to the Sale or commences, or threatens to commence any inquiry or investigation in relation to the Sale (other than in respect of the actions of the Underwriter where such actions are not contemplated by this Agreement).

(c) **Restricted actions:** The Company, on or prior to the Settlement Date, commits, is involved in or acquiesces in any activity, which breaches:

- (i) its constitution;
 - (ii) the FMCA (other than as regards its continuous disclosure obligations), the Takeovers Code or the OIA; or
 - (iii) any other applicable laws or regulations in New Zealand.
- (d) **Other termination events:** Any of the following occurs:
- (i) **Banking moratorium:** A general moratorium on commercial banking activities in New Zealand, Australia, United States or the United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries.
 - (ii) **Breach of Agreement:** The Seller is in default of any of the terms and conditions of this Agreement or breaches any representation or warranty given or made by it under this Agreement.

7.2 **Materiality:** No event listed in clause 7.1 entitles the Underwriter to exercise its termination rights unless, in the reasonable opinion of the Underwriter, it:

- (a) has, or would reasonably be expected to have, a material adverse effect on:
 - (i) the willingness of persons to purchase the Sale Shares; or
 - (ii) the price at which ordinary shares in the Company are sold on the NZX Main Board; or
- (b) would reasonably be expected to give rise to a liability of the Underwriter under the FMCA or any other applicable law.

7.3 **Underwriter Affiliates and Sub-underwriters:** The Seller acknowledges that the Underwriter may:

- (a) and may by law be required to, perform its obligations under this Agreement in conjunction with, or through, its Affiliates (including if required for licensing or regulatory purposes).
- (b) appoint persons as sub-underwriters of its rights or obligations under this Agreement but without releasing it from any of its obligations to the Seller, provided that any sub-underwriter may not offer or sell any Sale Shares in the United States; provided, further, that any such sub-underwriter enters into a customary form of appointment letter containing representations, warranties and covenants designed to preserve reliance on the "safe harbour" provided by Regulation S.

- 7.4 **Effect of termination:** Where, in accordance with this clause 7, the Underwriter terminates its obligations under this Agreement, then:
- (a) the obligations of the Underwriter under this Agreement immediately end;
 - (b) that termination is without prejudice to any entitlements or rights, including any right to be indemnified, that either party has accrued under the Agreement; and
 - (c) no fees will be payable to the Underwriter.

8. ANNOUNCEMENTS

- 8.1 **Announcements:** Unless required by applicable law, a legal or regulatory authority or applicable listing rules, and except as required in relation to procedural announcements via Bloomberg, the prior written consent of Seller must be obtained prior to the Underwriter making any public release or public announcement in relation to the Sale prior to settlement on the Settlement Date and such release or announcement must be in compliance with all applicable laws, including the securities laws of New Zealand, Australia and any other jurisdiction.

9. CONFIDENTIALITY

- 9.1 **Confidentiality:** Each party agrees to keep the terms and subject matter of this Agreement confidential, except:
- (a) where disclosure is required by applicable law, a legal or regulatory authority or applicable listing rules;
 - (b) disclosure is made to an adviser or to a person who must know for the purposes of this Agreement, on the basis that the adviser or person keeps the information confidential; or
 - (c) to a person to the extent reasonably necessary in connection with any actual or potential claim or judicial or administrative process involving that party in relation to the Sale.

10. GST AND TAX MATTERS

- 10.1 **GST:** The fees payable to the Underwriter under clause 2 exclude GST. The Seller will pay to the Underwriter an amount equal to any GST that the Underwriter is liable to pay to any tax authority in respect of any supply by the Underwriter to the Seller under or in connection with this Agreement, at the same time as and in addition to the consideration otherwise payable by the Seller for that supply, provided that the Underwriter has issued to the Seller taxable supply information (or such other information or documentation that may be required in accordance with the applicable legislation) for that supply.

- 10.2 **Reimbursements:** If any amounts payable under or in connection with this Agreement are calculated by reference to a cost or expense incurred by a party ("**Relevant Expense**"), the amount of the Relevant Expense for the purposes of calculating the amount payable must be reduced by the amount of any input tax credit or other deduction from output tax to which the party is entitled in connection with that cost or expense for GST purposes.
- 10.3 **Defined terms:** In this clause 7, "**GST**" means goods and services tax chargeable in accordance with the Goods and Services Tax Act 1985 (New Zealand) or the A New Tax System (Goods and Services Tax) Act 1999 (Cth), as applicable. Where a party is a member of a GST group, any reference to that party in this clause 10 should be read as a reference to the representative member of that group.
- 10.4 **Taxes and other imposts:** Subject to clause 10.1, the Underwriter will be solely liable for payment of all taxes (including but not limited to corporate taxes, personal income tax, fringe benefits tax, payroll tax, stamp duty, withholding tax, PAYE, turnover tax, and any subcontractor's taxes) which may be imposed in relation to any fees payable under this Agreement.
- 10.5 **Withholding Taxes:** If the Seller is required in its opinion to withhold any amount in respect of tax from a payment to be made under this Agreement, it is entitled to do so and such withholding and payment to the relevant taxing authority will be a good discharge of its obligation to pay the relevant amount. In the event that the Seller pays an amount without withholding an amount in respect of tax, the Seller will be indemnified by the Underwriter for any loss suffered by it as a result of failing to withhold. The Underwriter will provide to the Seller any information reasonably requested by the Seller for the purposes of allowing the Seller to satisfy its withholding tax obligations.
- 10.6 **Lowest Price:** The parties agree that for the purposes of the financial arrangements rules in the Income Tax Act 2007:
- (a) the amounts payable under this Agreement are the lowest price that they would have agreed upon with respect to the property and services the subject of this Agreement at the time this Agreement was executed on the basis of payment in full at the time at which the first right in the property is to be transferred or the services provided;
 - (b) the amounts payable under this Agreement are the value of the property and services the subject of this Agreement; and
 - (c) they will compute their taxable income for the relevant period on the basis that the amounts payable under this Agreement includes no capitalised interest, and will file their tax returns accordingly.

For the purposes of this clause, the term "right" in the property shall bear the same meaning as the term "right" in section YA 1 of the Income Tax Act 2007.

11. MISCELLANEOUS

- 11.1 **Entire agreement:** This Agreement and any agreement in relation to fees under clause 2 constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that matter.
- 11.2 **No contra preferentem:** No provision of this Agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this Agreement or that provision.
- 11.3 **Governing law:** This Agreement is governed by the laws of New Zealand. Each party submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New Zealand, and waives any right to claim that those courts are an inconvenient forum.
- 11.4 **Severability:** Any provision of this Agreement, which is prohibited or unenforceable in any jurisdiction, will be ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.
- 11.5 **Waiver and variation:** A provision of or right vested under this Agreement may not be:
- (a) waived except in writing signed by the party granting the waiver; or
 - (b) varied except in writing signed by the parties. For clarity, this Agreement may be varied by the parties to it without the approval of any Indemnified Person or Excluded Person.
- 11.6 **No assignment:** No party may assign its rights or obligations under this Agreement without the prior written consent of the other party.
- 11.7 **Notices and agreement in writing:** Any notice, approval, consent, agreement, waiver or other communication in connection with this Agreement must be in writing. Where this Agreement contemplates the form of any document being agreed in writing, such agreement may be by the exchange of emails recording that agreement.
- 11.8 **Affiliates:** In this Agreement, the term "**Affiliates**":
- (a) means in relation to a specified person, any other person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a person; "control" (including the terms "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of securities

by contract or agency or otherwise and the term "person" is deemed to include a partnership; and

(b) is agreed to exclude the Company.

11.9 **Business Day:** In this Agreement, the term "**Business Day**" means a day on which NZX is open for trading in securities and banks are open for general banking business in Auckland and Wellington, New Zealand, and any reference to a time is to a time in New Zealand unless otherwise stated.

11.10 **Listing Rules:** In this Agreement, the term "**Listing Rules**" means the listing rules of the NZX.

11.11 **Time is of the essence:** Time is of the essence in each party's performance of its obligations under this Agreement.

11.12 **Counterparts:** This Agreement may be executed in any number of counterparts, including by the exchange of pdf. copies. All counterparts together will be taken to constitute one agreement.

11.13 **Acknowledgement:** The Seller acknowledges that:

- (a) the Underwriter is not obliged to disclose to the Seller or utilise for the benefit of the Seller, any non-public information which the Underwriter and/or its Affiliates obtains in the normal course of its business where such disclosure or use would result in a breach of any obligation of confidentiality or any internal Chinese wall policies of the Underwriter;
- (b) without prejudice to any claim the Seller may have against the Underwriter, except in the case of fraud, no proceedings may be taken against any director, officer, employee or agent of the Underwriter and/or its Affiliates in respect of any claim that the Seller may have against the Underwriter and/or its Affiliates; and
- (c) it is contracting with the Underwriter and/or its Affiliates on an arm's length basis to provide the services described in this Agreement and the Underwriter and/or its Affiliates has not and is not assuming any duties or obligations (fiduciary or otherwise) in respect of it other than those expressly set out in this Agreement.

[Signature pages follow]

EXECUTED by Macquarie Securities (NZ) Limited by:

Signature of authorised signatory

Martin Wight

Name of authorised signatory

Signature of authorised signatory

Sophie Spedding

Name of authorised signatory

[Signature page to the block trade agreement]

Accepted and agreed to as of the date of this Agreement:

EXECUTED by Z Energy Limited by:

Signature of authorised person

Greg Barnes

Name of authorised person

[Signature page to the block trade agreement]

Schedule 1

Timetable

Key event	Date
Bookbuild (T - 1)	19 March 2025
Trade Date (T)	20 March 2025
Settlement Date (T + 2)	24 March 2025