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## Memorandum

**To:** Market Participants  
**From:** NZX Product Operations  
**Date:** Tuesday, 25 May 2021  
**Subject:** Infratil Limited IFT220 Maturity and Exchange for IFT310

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### Message:

NZX Operations (“NZXO”) advises that the Infratil bonds with ticker code IFT220 are due to mature on Tuesday, 15 June 2021.

Under the Exchange Offer announced on 25 May 2021, IFT220 bond holders have the option (subject to availability) to exchange each IFT220 bond for one IFT310 bond.

Alternatively, holders of IFT220 bonds who do not wish to participate in the Exchange Offer will have their IFT220 bonds redeemed on Tuesday, 15 June 2021 in accordance with the terms and conditions of the IFT220 bonds.

The final day of trading in IFT220 will be Wednesday, 2 June 2021 prior to the bonds being suspended at close of business.

The terms and details of the IFT310 bonds have been provided in a Quotation Notice, which was released to market on 25 May 2021.

A timetable of events is detailed below:

Event	Date
Opening Date for Exchange Offer	Tuesday, 25 May 2021
Final day of trading in IFT220	Wednesday, 2 June 2021
Closing Date for the Exchange Offer	5.00pm, 10 June 2021
Maturity Date for IFT220	Tuesday, 15 June 2021
Issue/Allotment Date for Exchange Offer	Tuesday, 15 June 2021
Expected Commencement of trading in the new IFT310 bonds issued under the Exchange Offer	Wednesday, 16 June 2021



Please contact NZX Product Operations on +64 4 496 2853 or [productoperations@nzx.com](mailto:productoperations@nzx.com) with any queries.

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