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## Memorandum

**To:** Market Participants  
**From:** NZX Product Operations  
**Date:** Friday, 20 May 2022  
**Subject:** Channel Infrastructure NZ Limited ("CHI010") – Record Date rule clarification

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### Message:

NZX Operations ("NZXO") advises a clarification has been made to the Record Date rule for Channel Infrastructure NZ Limited subordinated notes ("CHI010").

The CHI010 subordinated notes had been set-up with a rule which calculated the Record Date as "10 Calendar Days prior to payment date". This has now been amended in NZX, NZClear and Computershare's systems to reflect the rule set out in the offer documents which calculates the Record Date as "10 **Business Days** prior to payment date". This change will be reflected in all systems from Monday, 23 May 2022. The Record Date rule for the CHI010 subordinated notes is the same as the Record Date rule for Channel Infrastructure NZ Limited's unsecured, unsubordinated, fixed rate bonds which were issued on 20 May 2022 and are expected to commence trading on the NZX Debt Market from 23 May 2022 under ticker code CHI020.

An updated L&Q Notice for the CHI010 subordinated notes accompanies this memorandum.

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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