

## **Disclosure of beginning to have substantial holding**

*Section 276, Financial Markets Conduct Act 2013*

**To** NZX Limited

and

**To** Infratil Limited (*IFT*)

Date this disclosure made: 21 June 2024

Date on which substantial holding began: 21 June 2024

### **Substantial product holder(s) giving disclosure**

Full name(s): Robert William Bentley Morrison

### **Summary of substantial holding**

Class of quoted voting products: ordinary shares (*IFT*)

Summary for Robert William Bentley Morrison

For this disclosure,—

(a) total number held in class: 47,161,034

(b) total in class: 935,796,267

(c) total percentage held in class: 5.040%

### **Details of relevant interests**

Details for Robert William Bentley Morrison

- (i) Relevant interest as registered holder and beneficial owner of *IFT* ordinary shares, in his capacity as trustee of the Lloyd Morrison Trust.

For that relevant interest,—

(a) number held in class: 18,581,953

(b) percentage held in class: 1.986%

(c) current registered holder(s): Robert William Bentley Morrison, Andrew James Stewart and Anthony James William Howard, in their capacity as trustees of the Lloyd Morrison Trust

(d) registered holder(s) once transfers are registered: not applicable

- (ii) Relevant interest in *IFT* ordinary shares held by registered holder Morrison & Co Property Investment Limited (7785756), in his capacity as trustee of the Lloyd Morrison Trust, which has the power to exercise, or control the exercise of, the right to vote attached to 20% or more of the voting products of H.R.L. Morrison & Co Group Limited Partnership (2593342), the ultimate holding entity of Morrison & Co Property Investment Limited (7785756).

For that relevant interest,—

- (a) number held in class: 27,098,624
- (b) percentage held in class: 2.896%
- (c) current registered holder(s): Morrison & Co Property Investment Limited (7785756)
- (d) registered holder(s) once transfers are registered: not applicable

- (iii) Relevant interest in IFT ordinary shares held by registered holder Morrison Trustee Holdings Limited (7119053), in his capacity as a director, and person who has the power to exercise, or control the exercise of, the right to vote attached to 20% or more of the voting products, of Morrison Trustee Holdings Limited (7119053).

For that relevant interest,—

- (a) number held in class: 943,939
- (b) percentage held in class: 0.101%
- (c) current registered holder(s): Morrison Trustee Holdings Limited (7119053)
- (d) registered holder(s) once transfers are registered: not applicable

- (iv) Relevant interest as registered holder and beneficial owner of IFT ordinary shares, in his capacity as trustee of the Rob Morrison Family Trust.

For that relevant interest,—

- (a) number held in class: 434,862
- (b) percentage held in class: 0.046%
- (c) current registered holder(s): Robert William Bentley Morrison and MK Trustee (Est) Limited (5461182), in their capacity as trustees of the Rob Morrison Family Trust
- (d) registered holder(s) once transfers are registered: not applicable

- (v) Relevant interest in IFT ordinary shares held by the Estate of H A and M R Morrison, as executor and trustee of that Estate.

For that relevant interest,—

- (a) number held in class: 101,656
- (b) percentage held in class: 0.011%
- (c) current registered holder(s): Hugh Adair Morrison, Robert William Bentley Morrison and Andrew James Stewart, in their capacity as trustees of the Estate of H A and M R Morrison
- (d) registered holder(s) once transfers are registered: not applicable

### **Details of transactions and events giving rise to substantial holding**

Issue of 4,706,468 IFT ordinary shares at a price per share of \$10.62367718 to Morrison & Co Property Investment Limited (7785756) to partially pay the incentive fees payable to Morrison Infrastructure Management Limited as consideration for management services, as announced on 21 May 2024 and authorised by board resolution dated 20 May 2024, in accordance with the notice given to NZX by IFT on 28 May 2024.

Issue of:

- 2,214,812 IFT ordinary shares to Robert William Bentley Morrison, Andrew James Stewart and Anthony James William Howard, in their capacity as trustees of the Lloyd Morrison Trust;
- 3,342,437 IFT ordinary shares to Morrison & Co Property Investment Limited (7785756); and
- 51,832 IFT ordinary shares to Robert William Bentley Morrison and MK Trustee (Est) Limited (5461182), in their capacity as trustees of the Rob Morrison Family Trust,

at a price per share of \$10.15 in each case reflecting their allocation of ordinary shares issued under the placement announced on 17 June 2024, authorised by board resolution dated 16 June 2024. Allocations for these shareholders were made in line with the allocation policies announced to the NZX on 21 June 2024, having regard to the fact that these shareholders will not participate in the retail offer which opened on 20 June 2024 (*retail offer*), and so Robert William Bentley Morrison is expected to cease to be a substantial product holder once shares are issued both under Infratil's dividend reinvestment programme and at settlement of the retail offer.

### **Additional information**

Address of substantial product holder: 42 Falkirk Avenue, Seatoun, Wellington, 6022, New Zealand

Contact details: Andrew Stewart, +64 4 472 0020, [andrew.stewart@jbmorrison.com](mailto:andrew.stewart@jbmorrison.com)

### **Certification**

I, Joshua Derek Austin Blackmore, 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.

