



DLA Piper Australia
Level 22
No.1 Martin Place
Sydney NSW 2000
GPO Box 4082
Sydney NSW 2001
Australia
DX 107 Sydney
T +61 2 9286 8000
F +61 2 9286 8007
W www.dlapiper.com

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

26 October 2020

FOR IMMEDIATE RELEASE TO THE MARKET

Dear Sir/Madam

Iberdrola Australia – Notices of compulsory acquisition following takeover bid

We act for Iberdrola Renewables Australia Pty Limited (**Iberdrola Australia**) in relation to its off-market takeover bid for all stapled securities of Infigen Energy Limited (ABN 39 105 051 616) and Infigen Energy Trust (ARSN 116 244 118) and have been authorised by the board of Iberdrola Australia to provide this release.

Iberdrola Australia's offer closed on 21 October 2020 and Iberdrola Australia is now entitled to proceed with compulsorily acquisition under Part 6A.1 of the *Corporations Act 2001* (Cth). On behalf of Iberdrola Australia we attach a copy of correspondence to be shortly dispatched, including:

- notice of compulsory acquisition following a takeover bid in respect of the fully paid ordinary shares in Infigen Energy Limited, dated 26 October 2020; and
- notice of compulsory acquisition following a takeover bid in respect of the fully paid ordinary units in Infigen Energy Trust, dated 26 October 2020.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'J. Stewart', written over a light blue rectangular stamp.

JAMES STEWART
Partner
DLA PIPER AUSTRALIA

Direct +61 2 9286 8112

james.f.stewart@dlapiper.com

DLA Piper Australia is part of DLA Piper, a global law firm, operating through various separate and distinct legal entities.

A list of offices and regulatory information can be found at www.dlapiper.com

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates.

Name of target company

Tick applicable box(es)

Name of bidder

Tick one box

Date offers closed or are scheduled to close on

Tick applicable box(es).
(See subsection 661A(4) and 4A))

Description of securities

Description of securities

Tick one box

To each holder of:

Fully paid ordinary shares

('Bid class Securities')

In

Name ('the Company')

INFIGEN ENERGY LIMITED

ACN/ARBN/ARSN

105051616

- ☐ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Iberdrola Renewables Australia Pty Limited

in respect of the acquisition of Bid Class Securities in the company.

The offers

- ☒ closed
- ☐ Are scheduled to close

Date

21/10/2020

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

- ☒ securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☐ securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

- ☐ The following securities in the bid class in which the bidder has a relevant interest

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

- ☒ 661 A(1)
- ☐ 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

26/10/2020

[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- ☐ this notice was given.
☒ the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Fernando SANTAMARIA MOSQUERA

Capacity

On behalf of the Regulated Entity named in this document as a director of that entity

Signature

Fernando SANTAMARIA MOSQUERA

Date signed

26-Oct-2020 11:51

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

Lodgement

For more information
Web www.asic.gov.au
Need help? www.asic.gov.au/question

Telephone 1300 300 630

For personal use only

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates.

Name of target company

Tick applicable box(es)

Name of bidder

Tick one box

Date offers closed or are scheduled to close on

Tick applicable box(es).
(See subsection 661A(4) and 4A))

Description of securities

Description of securities

Tick one box

To each holder of:

Fully paid ordinary units

('Bid class Securities')

In

Name ('the Company')

INFIGEN ENERGY TRUST

ACN/ARBN/ARSN

116244118

- ☐ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Iberdrola Renewables Australia Pty Limited

in respect of the acquisition of Bid Class Securities in the company.

The offers

- ☒ closed
- ☐ Are scheduled to close

Date

21/10/2020

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

- ☒ securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☐ securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

- ☐ The following securities in the bid class in which the bidder has a relevant interest

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

- ☒ 661 A(1)
- ☐ 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

26/10/2020

[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- ☐ this notice was given.
☒ the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Fernando SANTAMARIA MOSQUERA

Capacity

On behalf of the Regulated Entity named in this document as a director of that entity

Signature

Fernando SANTAMARIA MOSQUERA

Date signed

26-Oct-2020 11:48

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

Lodgement

For more information
Web www.asic.gov.au
Need help? www.asic.gov.au/question

Telephone 1300 300 630

For personal use only

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILL VIC 3030

Dear Infigen Securityholder

On 21 October 2020 Iberdrola Australia's off-market takeover offer (**Offer**) to acquire all of the stapled securities in Infigen Energy (**Infigen Stapled Securities**) (comprising all of the shares in Infigen Energy Limited and all of the units in Infigen Energy Trust) closed. No further acceptances are being processed.

As a result of Iberdrola Australia acquiring more than 90% of the Infigen Stapled Securities under the Offer, it is now entitled to proceed with compulsory acquisition of any Infigen Stapled Securities not acquired during the offer period under Part 6A.1 of the *Corporations Act 2001* (Cth) (**Compulsory Acquisition**), including Infigen Stapled Securities held by Infigen Securityholders who attempted to accept the Offer but failed to do so validly prior to the end of the offer period.

In accordance with section 661B(1)(c) attached is:

- a notice of compulsory acquisition following a takeover bid in respect of the fully paid ordinary shares in Infigen Energy Limited, dated 26 October 2020; and
- a notice of compulsory acquisition following a takeover bid in respect of the fully paid ordinary units in Infigen Energy Trust, dated 26 October 2020,

(together, the **Notices**).

The Notices include information in relation to your rights in respect of the Compulsory Acquisition (including your entitlement to ask for the details of other persons to whom such notices were given).

Yours sincerely



César Calvo Hernáez
Director
Iberdrola Renewables Australia Pty Limited



Fernando Santamaría Mosquera
Director
Iberdrola Renewables Australia Pty Limited