

Friday, 19 November 2021

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

INTENTION TO PAY A SPECIAL DISTRIBUTION IN CONNECTION WITH PROPOSED SCHEMES

Please see Spark Infrastructure's announcement regarding its intention to pay a special distribution.

This announcement has been approved by the Board of Directors.

Yours sincerely,



Jenny Faulkner
General Counsel and Company Secretary

19 November 2021**INTENTION TO PAY A SPECIAL DISTRIBUTION IN CONNECTION WITH
PROPOSED SCHEMES**

Spark Infrastructure RE Limited (ACN 114 940 984) (in its capacity as responsible entity of Spark Infrastructure Trust (ARSN 116 870 725)) ("Spark Infrastructure") announces that, if the Creditors' Scheme of Arrangement and Trust Scheme ("Schemes") for the proposed acquisition of Spark Infrastructure by Pika Bidco Pty Ltd¹ become Effective, Spark Infrastructure intends to pay a special distribution from the Spark Infrastructure Trust of 12 cents per stapled security, fully franked to the value of 5.14 cents per stapled security, as contemplated in the Scheme Booklet ("Special Distribution"). Payment of the Special Distribution is subject to approval by the Spark Infrastructure Board.²

If approved and paid, the Special Distribution will reduce the cash consideration Spark Infrastructure Securityholders will be entitled to receive from Pika Bidco Pty Ltd under the Schemes from \$2.8875 to \$2.7675 per stapled security.

If approved and paid, the Special Distribution is expected to have a:

- record date of Wednesday, 1 December 2021; and
- payment date of Wednesday, 8 December 2021.

The Schemes will only become Effective and the Special Distribution approved and paid, if Spark Infrastructure Securityholders vote in favour of the Schemes at the Meetings to be held at 11:00am (Sydney time) on Monday, 22 November 2021 and if the Court approves the Creditors Scheme and provides the Second Judicial Advice at the Second Court Hearing, which is scheduled for Friday, 26 November 2021.³

Board and Independent Expert Recommendations

The Spark Infrastructure Board of Directors continues to unanimously recommend that Spark Infrastructure Securityholders vote in favour of the Schemes, subject to no superior proposal emerging and the Independent Expert continuing to conclude that the Schemes are in the best interests of Spark Infrastructure Securityholders. Subject to the same qualifications, each Spark Infrastructure Director will vote, or procure the voting of, any Spark Infrastructure securities held or controlled by them in favour of the Schemes.

KPMG Financial Advisory Services (Australia) Pty Ltd, the Independent Expert, has concluded that the Schemes are fair and reasonable and in the best interests of Spark Infrastructure Securityholders, in the absence of a superior proposal.

Spark Infrastructure is being advised by Goldman Sachs, Herbert Smith Freehills and A. Brown and Company.

¹ Pika Bidco Pty Ltd is a newly incorporated company indirectly owned by funds and/or investment vehicles managed and/or advised by Kohlberg Kravis Roberts & Co. L.P. and/or its affiliates, Ontario Teachers' Pension Plan Board and Public Sector Pension Investment Board.

^{2, 3} The Spark Infrastructure Board will determine in its sole discretion whether to pay any Special Distribution.

Meetings

Spark Infrastructure Securityholders will have an opportunity to vote on the Schemes at Meetings to be held at 11:00am (Sydney time) on Monday, 22 November 2021, online at <https://web.lumiagm.com> and by entering the unique 9-digit Meeting ID: 390-236-931.

Spark Infrastructure Securityholder Information Line

For any questions in relation to the Scheme Booklet or the Schemes, Spark Infrastructure Securityholders can contact the Spark Infrastructure Securityholder Information Line on 1300 513 794 (within Australia) or +61 2 9066 4082 (outside Australia), between 8.30am and 5.00pm (Sydney time), Monday to Friday excluding public holidays.

This announcement is authorised for release by the Spark Infrastructure Board of Directors.

For Investor enquiries please contact:

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