

Essential information to help you complete your 2022 Australian income tax return

IMPORTANT INFORMATION

This Tax Guide has been prepared in good faith based on information believed to be accurate at the date of issue, but to the maximum extent permitted by law, no warranty of accuracy or reliability is given and no responsibility arising in any other way including by reason of negligence for errors or omissions in this Tax Guide is accepted by Spark Infrastructure RE Limited ABN 36 114 940 984 as trustee of Spark Infrastructure Trust or any other member of the Spark Infrastructure Group. This Tax Guide is not financial product advice and does not constitute tax advice. Securityholders should obtain their own professional advice, as necessary, in connection with the completion of their tax returns and to meet their own financial situation and needs.



DEAR SECURITYHOLDER,

This Tax Guide should be read in conjunction with your Spark Infrastructure Annual Tax Statement for the year ended 30 June 2022. The Annual Tax Statement along with this Tax Guide will help you complete your 2022 Australian income tax return.

Spark Infrastructure was a single listed entity through Spark Infrastructure Trust (Spark Trust). Prior to 22 December 2021, Securities in Spark Infrastructure comprised a Loan Note and a unit issued by Spark Trust. The Loan Note and units in Spark Trust are stapled, meaning they could not be traded separately. The structure prior to 22 December 2021 is shown in the diagram below.

On 23 August 2021, Spark Infrastructure agreed to the terms of the binding offer from a consortium consisting of Ontario Teachers' Pension Plan Board, Kohlberg Kravis Roberts & Co. L.P., and Public Sector Pension Investment Board) and entered into a scheme implementation

deed pursuant to which the consortium agreed to acquire all of the Spark Trust Units by way of a Trust Scheme and all of the Loan Notes by way of a Creditors' Scheme of Arrangement. On 22 December 2021, all of the Spark Trust Units and Loan Notes were indirectly acquired by the Consortium and Spark Infrastructure ceased to be listed on the Australian Stock Exchange.

As a consequence, the 30 June 2022 income tax return will be the final return where any reporting in respect of Spark Infrastructure will be required, with the 2022 Annual Tax Statement and this Tax Guide being the final versions of these documents.

Part A of this Tax Guide will provide you with the necessary information for reporting the final distributions and Part B and Part C will provide you with the necessary information for calculating the tax implications on the disposal of your Spark Infrastructure securities either on market or as a consequence of the acquisition of Spark Infrastructure on 22 December 2021.

This Tax Guide has been prepared specifically for individuals who were tax residents of Australia throughout the year ended 30 June 2022 and who held their Spark Infrastructure securities on capital account¹.

Part A will assist you in reporting your Spark Infrastructure distributions in your 2022 Australian income tax return.

As you will have disposed of all of your Spark Infrastructure securities during the year ended 30 June 2022, you will need to consider the income tax (including capital gains tax (CGT)) consequences of that disposal. Part C of this Tax Guide contains information that may assist you in this regard.

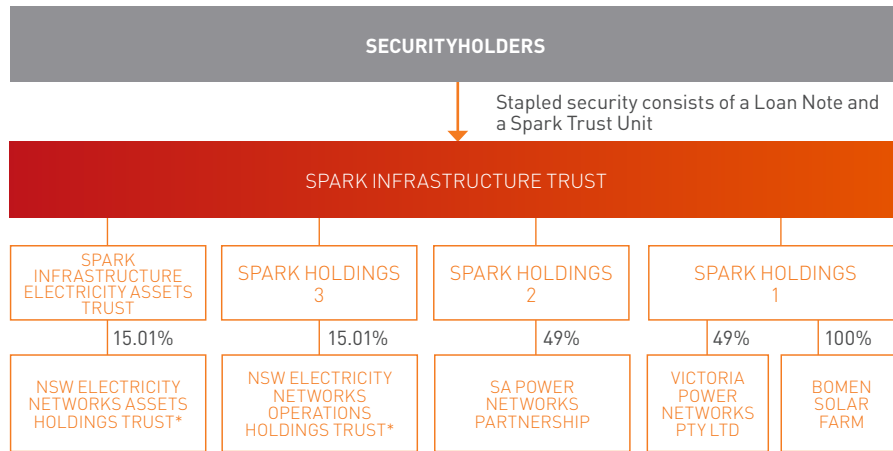
Please note that if you held any Spark Infrastructure securities on or before 20 December 2010 (the 2010 Restructure²), you will need to consider the impact of the 2010 Restructure on the tax cost base and acquisition date of those units held in the Spark Trust at that time. This will be relevant for the calculation of your gain or loss on disposal of those Spark Infrastructure securities during the year ended 30 June 2022. Part B of this Tax Guide contains information that may assist you in this regard.

If you are NOT an individual but you were a resident of Australia for income tax purposes at all times during the year ended 30 June 2022, you will need to reflect distributions from Spark Trust appropriately in your 2022 Australian income tax return and reflect any gain or loss on disposal of your Spark Infrastructure securities during the year ended 30 June 2022 in your 2022 Australian income tax return. The information contained in this Tax Guide, together with your Spark Infrastructure Distribution Statements, may assist you in this regard.

If you were NOT a resident of Australia for all or part of the year ended 30 June 2022, you will need to decide whether to lodge a 2022 Australian income tax return. If you do lodge a return, the information contained in the Spark Infrastructure Distribution Statements you received in respect of each distribution and this Tax Guide may assist you.

The attribution managed investment trust regime (known as the AMIT regime) came into effect from 1 July 2016. Spark Trust did not elect into the AMIT regime.

You should consult your tax adviser if you require tax advice on any of the issues in this Tax Guide, or in relation to the completion of your 2022 Australian income tax return.



*Together referred to as TransGrid

1 Please note that any gain or loss made on the Loan Notes will always be on revenue account (refer page 6).
 2 The 2010 Restructure relates to the Spark Trust becoming the parent entity of the Spark Infrastructure group, with Spark Infrastructure Holdings No. 1 Pty Limited (Spark Holdings 1), Spark Infrastructure Holdings No. 2 Pty Limited (Spark Holdings 2) and Spark Infrastructure Holdings No. 3 Pty Limited (Spark Holdings 3) as its subsidiaries at that point in time.

INDIVIDUALS – HOW TO COMPLETE YOUR 2022 AUSTRALIAN INCOME TAX RETURN

Part A: Spark Infrastructure distributions

In respect of the year ended 30 June 2022, Spark Trust paid the following distributions:

- 15 September 2021:** 6.25 cents per Spark Infrastructure security consisting of 3.50 cents of interest on the Loan Notes and a trust distribution comprising of 2.63 cents of franked trust distribution accompanied by 1.61 cents of franking credits and a tax deferred distribution of 0.12 cents; and
- 8 December 2021:** 12.00 cents per Spark Infrastructure security consisting of 12.00 cents franked trust distribution accompanied by 5.14 cents of franking credits.

Annual Tax Statement

Below is a sample of the Annual Tax Statement you will receive in respect of the year ended June 2022.

Interest Income on the Loan Note

As disclosed on the Annual Tax Statement, you should include the total interest you received at item 10L of your 2022 Australian income tax return.

If there is an amount on your Annual Tax Statement for "Resident Withholding Tax", it represents Tax File Number (TFN) withholding tax deducted from your Spark Infrastructure distributions because you did not supply your TFN or (where relevant) an Australian Business Number (ABN) and you did not claim an exemption for your Spark Infrastructure investment. If the amount of tax withheld has not previously been refunded to you, you may claim a credit for it by including the amount of TFN withholding tax deducted at item 10M of your 2022 Australian income tax return.

The pictorial overview below shows the relevant part of the 2022 Australian income tax return to include the total interest received and (where relevant) the amounts of TFN withholding not previously refunded to you.

Tax deferred distributions from Spark Trust

Assuming you held your Spark Infrastructure securities on capital account for income tax purposes (i.e. not as trading stock or otherwise on revenue account), the tax deferred components of your Spark Infrastructure distributions on your Spark Infrastructure Annual Tax Statement should not form part of your assessable income for tax purposes and do not have to be reported in your 2022 Australian income tax return, except possibly as described below.

The tax deferred components of your Spark Infrastructure distributions received during the year ended 30 June 2022 will reduce the cost base (or reduced cost base) of your units in Spark Trust for CGT purposes. To the extent that a tax deferred amount exceeds your cost base in the units of Spark Trust, then you will make an immediate capital gain equal to the excess, which should be included in your 2022 income tax return (refer page 6).

While many Securityholders hold their investment in Spark Trust on capital account, in certain circumstances, the investment may have been held on revenue account. Where your investment is held on revenue account, the tax deferred components of your Spark Infrastructure distributions may be treated as assessable income for tax purposes. If you believe that you held your Spark Infrastructure investment on revenue account, or if you are in any doubt, you should seek advice and consult your tax adviser.

Annual Tax Statement for the year ended 30 June 2022		
This statement assumes that you are an Australian resident individual securityholder. We recommend that if this is not applicable or your situation is unusual or complex that you seek professional advice.		
Loan Note Interest		
Summary of 2022 Tax Return Items		
Tax Return	Amount (\$)¹	Tax Return Label
Gross Interest		10L
Resident Withholding Tax		10M
Net Amount		
Spark Infrastructure Trust		
Summary of 2022 Tax Return (supplementary section) Items		
Tax Return (supplementary section)	Amount (\$)¹	Tax Return Label
Share of non-primary production (NPP) income		13U
NPP income - Franked distributions from trusts		13C
Other deductions relating to NPP distributions		13Y
Share of franking credit from franked dividends		13Q
Share of credit for TFN amounts withheld		13R
Share of credit for non-resident withholding amounts withheld		13A
CGT Information		
Tax-deferred amounts		

10 Gross interest

If you are a foreign-resident make sure you have printed your country of residence on page 1.

Tax file number amounts withheld from gross interest **M \$** , .

Gross interest

Income – do not show cents
L \$, , .

INDIVIDUALS – HOW TO COMPLETE YOUR 2022 AUSTRALIAN INCOME TAX RETURN CONTINUED

Franked Trust distributions

You should include the franked trust distributions disclosed as "NPP income-Franked distributions from trusts" in your Annual Tax Statement at item 13C of your 2022 Australian Income Tax Return (supplementary section). The franking credits accompanying the distribution should be included at item 13Q. This amount is disclosed as "Share of franking credit from franked dividends" in your Annual Tax Statement.

Your entitlement to utilise the franking credits accompanying the distribution may be subject to the operation of the "holding period rule", which may require you to continuously hold the Spark Infrastructure securities to which the franking credits relate "at risk" for at least 45 days (excluding the dates of acquisition and disposal). In relation to the "at risk" measurement, days on which you have only 30% or less of the ordinary financial risk of loss or gain from owning the securities cannot be taken into account.

This may occur if your investment in Spark Infrastructure securities has been hedged, e.g. through a swap or options transaction. Securityholders that are trustees of non fixed trusts should seek specific advice on their circumstances as additional rules may also apply.

Income

13 Partnerships and trusts

Include any deferred non-commercial business losses from a prior year at **X** or **Y** as appropriate and insert the relevant code in the **TYPE** box.

Primary production

Distribution from partnerships **N** .00

Share of net income from trusts **L** .00

Landcare operations and deduction for decline in value of water facility, fencing asset and fodder storage asset **I** .00

Other deductions relating to amounts shown at **N** and **L** **X** .00

Net primary production amount

LOSS

.00

Non-primary production

Distribution from partnerships, less foreign income **O** .00

Share of net income from trusts, less capital gains, foreign income and franked distributions **U** .00

Franked distributions from trusts **C** .00

Landcare operations expenses **J** .00

Other deductions relating to amounts shown at **O**, **U** and **C** **Y** .00

Net non-primary production amount

LOSS

.00

Partnership share of net small business income less deductions attributable to that share **D** .00

Trust share of net small business income less deductions attributable to that share **E** .00

Share of credits from income and tax offsets

Share of credit for tax withheld where Australian business number not quoted **P** .

Share of franking credit from franked dividends **Q** .

Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions **R** .

Credit for TFN amounts withheld from payments from closely held trusts **M** .

Share of credit for tax paid by trustee **S** .

Share of credit for foreign resident withholding amounts (excluding capital gains) **A** .

Share of National rental affordability scheme tax offset **B** .

Show amounts of:

- capital gains from trusts at item **18** and
- foreign income at item **19** or **20**.

Show amounts of:

- credit for foreign resident capital gains withholding from trusts at item **18**.

Part B: Addressing the 2010 Restructure

If you participated in the 2010 Restructure, you will need to consider the consequences. This Part will assist you.

If you acquired all of your Spark Infrastructure securities on or after 21 December 2010, then you did not participate in the 2010 Restructure and therefore you do not need to read this Part.³

On 21 December 2010, Spark Infrastructure implemented a Restructure, whereby:

- **Loan Note Repayment:** Spark Trust repaid \$0.60 of the principal amount outstanding on each Loan Note (and Securityholders applied the amount repaid to the issue of additional Spark Trust units), such that each Loan Note now has a face value of \$0.65; and
- **Simplification:** Spark Trust acquired 100% of the shares in Spark Holdings 1, Spark Holdings 2 and Spark Holdings 3, with the result that the Spark Infrastructure securities were simplified from a five stapled security (with four issuers) to a dual stapled security (with Spark Trust as the sole listed entity).

The ATO has issued a Class Ruling, CR 2011/27, which addresses the tax consequences of the 2010 Restructure for Securityholders. The Class Ruling confirms that for Australian resident individuals who hold their Spark Infrastructure securities on capital account, the Australian tax consequences of the 2010 Restructure were as follows:

- **In respect of the Loan Note Repayment:** the Loan Note Repayment reduced the acquisition cost of each Loan Note by \$0.60, and increased the CGT cost base of each Spark Trust unit by \$0.60. Also, the acquisition date of the parcel of your Spark Trust units held at the time of the 2010 Restructure will be adjusted (refer below).
- **In respect of the Simplification:** the Simplification qualified for CGT roll-over relief. The cost base of your Spark Trust units may be adjusted, but no capital gains or losses will have arisen as a result of the Simplification (i.e. the previous cost base of your shares in Spark Holdings 1, Spark Holdings 2 and Spark Holdings 3 may be added to the cost base of your Spark Trust units).

Appendix 1 will assist you in working out the acquisition cost of your Loan Notes, and the cost base of your Spark Trust units, taking into account the consequences of the 2010 Restructure. This will be relevant for determining any gain or loss during the year ended 30 June 2022 in respect of any disposal of your Spark Infrastructure securities that you held at the time of the 2010 Restructure.

The acquisition date of the parcel of your Spark Trust units that you held at the time of the 2010 Restructure will have changed as a result of the 2010 Restructure. The table under the heading "CGT discount" in Part C of this Guide will assist you in working out your acquisition date.

For further information, Securityholders are encouraged to refer to the ATO Class Ruling, a copy of which is available on the Spark Infrastructure website.

Part C: Tax implications arising on disposals of Spark Infrastructure securities

Your Spark Infrastructure securities were either acquired on 22nd December 2021 or you may have sold them on market during the year ended 30 June 2022. As a result you will need to address the tax consequences of that disposal. This Part will assist you.

Recognition of gain or loss

You will need to reflect in your 2022 Australian income tax return the gain or loss you make on the disposal of your Spark Infrastructure securities in the year ended 30 June 2022.

A Spark Infrastructure security constitutes a number of separate assets

Up to and including 20 December 2010, a Spark Infrastructure stapled security consisted of five stapled securities: one Loan Note issued by Spark Trust, one unit in Spark Trust, one share in Spark Holdings 1, one share in Spark Holdings 2 and one CHESS Depository Interest (CDI) in Spark Holdings 3.

After 20 December 2010, a Spark Infrastructure security consisted of one Loan Note issued by Spark Trust stapled to one unit in Spark Trust.

If you held your Spark Securities on 22 December 2021 your Spark Securities comprised of one Loan Note issued by Spark Trust stapled to one unit in Spark Trust stapled to the Scheme Shares.

For Australian tax purposes, each component of a Spark Infrastructure security is a separate asset. This means that you will need to perform separate calculations to determine the gain or loss you made in respect of each component of your stapled security.

Revenue v capital account for units in Spark Trust

As previously stated in this Tax Guide, Part C has been prepared to assist individuals who were Securityholders in Spark Trust, held their investment on capital account and were residents of Australia throughout the year ended 30 June 2022.

While many Securityholders held their investment in Spark Trust on capital account, in certain circumstances the investment may have been held on revenue account.

If you have held your investment in Spark Trust on revenue account, you may have an assessable revenue gain or a deductible loss in respect of your units in Spark Trust which you will need to calculate in respect of your disposal. This is in addition to the revenue gain or loss that arose on disposal of your Loan Notes.

If you believe that you held your Spark Infrastructure investment on revenue account, or if you are in any doubt, you should consult your tax adviser.

If you continued to hold your Spark Infrastructure Securities up until the 22 December 2021, you would have been entitled to receive cash of \$2.8875 for each Spark Security that you held. This cash amount comprised of:

- The Special Distribution of 12 cents per Spark Security as set out in Part A of this Tax Guide; and
- \$2.7675 for each Spark Infrastructure Security, comprising, \$0.65 cents for each Spark Loan Note and \$2.1175 for each unit in Spark Infrastructure Trust. Nil consideration was received in respect of the Scheme Shares.

The Australian Taxation Office has released Class Ruling CR 2022/22 which sets out the tax treatment of the aforementioned amounts, a copy of which is available on the Spark Infrastructure website.

The next section of this Tax Guide provides further information in respect of each amount.

³ The relevance of 21 December 2010 is that this was the date on which the Restructured dual stapled Spark Infrastructure securities were first traded on the ASX (on a deferred settlement basis). Therefore, if you disposed of your Spark Infrastructure securities by the end of 20 December 2010, or acquired your Spark Infrastructure securities after that date, you would not have participated in the 2010 Restructure.

INDIVIDUALS – HOW TO COMPLETE YOUR 2022 AUSTRALIAN INCOME TAX RETURN CONTINUED

Treatment of Spark Trust Unit

Assuming you held your investment on capital account, the Spark Trust Unit component of your Spark Infrastructure Security should be regarded as a CGT asset for Australian tax purposes. This means that any gain or loss should be treated as a capital gain or capital loss for tax purposes.

Treatment of Loan Notes

The Loan Note component of your Spark Infrastructure security should be regarded as a "traditional security" for Australian tax purposes (or where relevant for certain investors, a financial arrangement under the Taxation of Financial Arrangement rules). This means that a profit made on the disposal of a Loan Note is generally taxed as ordinary income (not as a capital gain) and a loss is generally deductible.

Treatment of Scheme Shares

The Scheme Shares have a nil value due to the rights attaching to them. This, together with the fact that Securityholders received and disposed of the Scheme Shares on the Implementation Date, mean that neither a capital gain nor a capital loss should arise on disposal of the Scheme Shares.

Calculation of gain or loss on disposal of your Spark Infrastructure securities

The information below will assist you in calculating your gains and/or losses and direct you to the Appendices where additional information can be found. You will require the following information:

- the time at which you acquired your Spark Infrastructure securities; and
- the time at which you disposed of your Spark Infrastructure securities.

If you acquired or disposed of your Spark Infrastructure securities at more than one time, you should determine the acquisition and disposal time of each relevant parcel before referring below.

For Spark Infrastructure securities acquired before 21 December 2010⁴:

- Work out the acquisition cost of each Loan Note and the CGT cost base of each Spark Trust unit, taking into account the consequences of the 2010 Restructure. Appendix 1 may assist you.
- Split the sales proceeds of each Spark Infrastructure security between the Loan Note and the Spark Trust unit. The breakdown in Appendix 1 may assist you.

For Spark Infrastructure securities acquired on or after 21 December 2010⁴:

- Work out the acquisition cost of each Loan Note and the CGT cost base of each Spark Trust unit. Appendix 2 may assist you.
- Split the sales proceeds of each Spark Infrastructure security between the Loan Note and the Spark Trust unit. The breakdown in Appendix 2 may assist you.

Generally, the tax outcomes in respect of any disposal of your Spark Infrastructure securities should be as follows:

- **In respect of the Loan Notes:**
 - If your sales proceeds from the Loan Notes exceeded your acquisition cost⁵, your gain on the disposal is the excess amount. This gain should be ordinary income and not a capital gain.
 - If your sales proceeds were less than your acquisition cost⁵, your loss on the disposal is the difference between the two amounts. This loss should be deductible.
- **In respect of the units held in Spark Trust**
 - If your sales proceeds from the units exceeded your CGT cost base, your capital gain for CGT purposes is the excess amount.
 - If your sales proceeds from the units were less than your reduced CGT cost base, your capital loss for CGT purposes is the difference between the two amounts.

CGT discount

Generally, if you are an individual and you disposed of your Spark Infrastructure securities 12 months or more after acquiring them, your capital gains (which will not include any gains made on the Loan Notes) should qualify for the 50% CGT discount⁶.

This means that, after you apply any available capital losses against your capital gain, the part (if any) of the discount capital gain remaining is then reduced (or "discounted") by half for the purposes of working out the amount to be included in your taxable income.

The information below may assist you in determining the acquisition date of each component of your Spark Infrastructure securities.

For Spark Infrastructure securities acquired before 21 December 2010:

- The acquisition date of 99.5% of your Spark Trust units will be 31 December 2010.
- The acquisition date of your remaining Spark Trust units (0.5%) is the date on which you acquired the relevant Spark Infrastructure security.

For Spark Infrastructure securities acquired on or after 21 December 2010:

- The acquisition date of each Spark Trust unit is the date on which you acquired, or were issued or provided under a DRP or other public offer (Refer Appendix 2), the relevant Spark Infrastructure security.

4 The relevance of 21 December 2010 is that this was the date on which the Restructured dual stapled Spark Infrastructure securities were first traded on the ASX (on a deferred settlement basis). Therefore, if you disposed of your Spark Infrastructure securities prior to 20 December 2010, or acquired your Spark Infrastructure securities after that date, you would not have participated in the 2010 Restructure.

5 The acquisition cost of your Loan Notes will have been adjusted if you participated in the 2010 Restructure. The information above will direct you to the Appendices where further information can be found.

6 The Australian Taxation Office measures the period of 12 months for this purpose exclusive of both the acquisition date and the disposal date.

INDIVIDUALS – HOW TO COMPLETE YOUR 2022 AUSTRALIAN INCOME TAX RETURN CONTINUED

Completing your tax return

Loan Notes

If you made any gains on the disposal of the Loan Notes, you should work through Section 24 (Other Income) of the online “Individual tax return instructions supplement 2022”⁷ to arrive at the amount(s) you should include at item 24, Label Y “Category 1” of your Tax return for individuals (supplementary section) 2022.

24 Other income			
Type of income	Category 1	<input type="text"/>	Y <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>
	Category 2 (ATO interest)	<input type="text"/>	X <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>
	Category 3 (FHSS)	<input type="text"/>	R <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>
	Category 4	<input type="text"/>	V <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>
Tax withheld – lump sum payments in arrears		E <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>	
Taxable professional income		Z <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>	
Tax withheld – assessable FHSS released amount		S <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>	
TOTAL SUPPLEMENT INCOME OR LOSS		For the amounts in the right-hand column at items 13 to 24 add up all the income amounts and deduct any loss amounts.	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/> LOSS
		Transfer this amount to I on page 3 of your tax return.	

If you made any losses on the disposal of the Loan Notes, you should work through Section D15 (Other Deductions) of the online “Individual tax return instructions supplement 2022”⁷ to arrive at the amount(s) you should include at item D15, Label J “Other deductions” of your Tax return for individuals (supplementary section) 2022.

D15 Other deductions – not claimable at items D1 to D14 or elsewhere on your tax return			
Description of claim <input type="text"/>		Election expenses	E <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>
		Other deductions	J <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>
TOTAL SUPPLEMENT DEDUCTIONS		Add up all the deduction amounts in the right-hand column.	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>
		Transfer this amount to D on page 4 of your tax return.	

Spark Trust Units

After calculating the capital gains and/or losses in respect of disposals of each parcel of units in Spark Trust, you should work through Section 18 (Capital Gains) of the online “Individual tax return instructions supplement 2022”⁷ to arrive at the amount(s) you should include at item 18 of your Tax return for individuals (supplementary section) 2022.

18 Capital gains	Did you have a capital gains tax event during the year? G No <input type="checkbox"/> Yes <input type="checkbox"/> You must print <input checked="" type="checkbox"/> in the Yes box at G if you had an amount of capital gains from a trust.	
	Have you applied an exemption or rollover? M No <input type="checkbox"/> Yes <input type="checkbox"/> <input type="text"/> CODE	
	Net capital gain	A <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>
Total current year capital gains	H <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>	
Net capital losses carried forward to later income years	V <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>	
Credit for foreign resident capital gains withholding amounts	X <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> <input type="text"/>	

Working out the acquisition cost and cost base of the components of a Spark Infrastructure security that was acquired before 21 December 2010

Step 1: Work out the acquisition cost of the Loan Notes

- a. First, you will need to decide how much of your purchase price for each Spark Infrastructure security related to the Loan Note at the time the security was acquired. Whilst it is for you to decide how to split the purchase price of your Spark Infrastructure security, you may choose to use the allocation set out in Appendix 2 as a guide.
- b. As you held these Loan Notes on 21 December 2010, you will have participated in the 2010 Restructure. This means that you will need to reduce the acquisition cost of each Loan Note (as determined at step 1a) by \$0.60.

Do not forget that incidental costs of acquisition and disposal (such as any broker fees) should be included in the acquisition cost of the Loan Notes. The incidental costs will need to be apportioned between the Loan Notes and the units in Spark Trust.

Step 2: Work out the CGT cost base of the units in Spark Trust

The CGT cost base of each Spark Trust unit will be your purchase price for the Spark Infrastructure security, less:

- the acquisition cost of the Loan Note component (which you calculated at step 1); and
- any tax deferred distributions you received from Spark Trust. Information on tax deferred distributions made by Spark Trust (up to 30 June 2022) is included at Appendix 3.

Do not forget that incidental costs of acquisition and disposal (such as any broker fees) should be included in the CGT cost base or reduced cost base of the units in Spark Trust. The incidental costs will need to be apportioned between the Loan Notes and the units in Spark Trust.

Note: The acquisition date of a parcel of your Spark Trust units will be adjusted as a consequence of your participation in the 2010 Restructure.

Breakdown of the value of a Spark Infrastructure security for Spark Infrastructure securities acquired before 21 December 2010

Spark Infrastructure securities before 21 December 2010 consist of a Loan Note issued by Spark Trust, a unit in Spark Trust, a share in Spark Holdings 1, a share in Spark Holdings 2 and a CDI in Spark Holdings 3.

You may allocate your purchase price as follows:

- Loan Note: \$1.25¹
- Other components of the stapled security: Allocate the remainder of the purchase price/sales proceeds using the following percentage split:
 - Spark Trust unit: 41.8%
 - Spark Holdings 1 share: 33.6%
 - Spark Holdings 2 share: 24.6%
 - Spark Holdings 3 CDI: Nil

This is the allocation percentage that was applied at the time of IPO.

For ease of reference, the table below sets out the issue prices for each component of a Spark Infrastructure security (up to 21 December 2010) for issues to the public.

	TYPE OF ISSUE	ISSUE PRICE PER SECURITY	LOAN NOTE	UNIT IN SPARK TRUST	SHARE IN SPARK HOLDINGS 1	SHARE IN SPARK HOLDINGS 2	CDI IN SPARK HOLDINGS 3
16 Dec 2005	IPO	\$1.80	\$1.25	\$0.23	\$0.1846	\$0.1354	Nil
25 Sep 2009	DRP	\$1.0862	\$1.0862	Nil	Nil	Nil	Nil
8 and 28 Oct 2010	Entitlement Offer	\$1.00	\$1.00	Nil	Nil	Nil	Nil

¹ The relevance of the \$1.25 is that this was the face value of the Loan Note before 21 December 2010.

Working out the acquisition cost and cost base of the components of your Spark Infrastructure securities – Spark Infrastructure securities acquired on or after 21 December 2010

Step 1: Work out the acquisition cost of the Loan Notes

You will need to decide how much of your purchase price for each Spark Infrastructure security related to the Loan Note. Whilst it is for you to decide how to split the purchase price of your Spark Infrastructure security, you may choose to use the allocation set out below as a guide.

Step 2: Work out the CGT cost base of the units in Spark Trust

The remaining purchase price (after allocation to the Loan Note) will be the CGT cost base of the Spark Trust unit.

Assuming you held your investment on capital account, tax deferred distributions you received from Spark Trust will reduce the cost base of your Spark Trust units and can in certain circumstances give rise to capital gains on receipt.

Do not forget that incidental costs of acquisition and disposal (such as any broker fees) should be included in the CGT cost base or reduced cost base of the units in Spark Trust. The incidental costs will need to be apportioned between the Loan Notes and the units in Spark Trust.

Breakdown of the value of a Spark Infrastructure security for Spark Infrastructure securities acquired on or after 21 December 2010

Spark Infrastructure securities acquired on or after 21 December 2010 consist of a Loan Note issued by Spark Trust, stapled to a unit in Spark Trust.

You may allocate your purchase price and sales proceeds as follows:

- Loan Note: \$0.65¹
- Spark Trust unit: Remainder of the purchase price/sales proceeds after allocation to the Loan Note. If you held your Spark Securities on 22 December 2021 then you would have received \$2.1175 in respect of each of your Spark Trust units held.

For ease of reference, the table below sets out the issue prices for each component of a Spark Infrastructure security (from 21 December 2010 to 30 June 2022) for issues to the public.

	TYPE OF ISSUE	ISSUE PRICE PER SECURITY	LOAN NOTES	UNIT IN SPARK TRUST
21 May 2014	Institutional Placement	\$1.76	\$0.65	\$1.11
30 June 2014	SPP	\$1.76	\$0.65	\$1.11
7 and 22 December 2015	Entitlement Offer	\$1.88	\$0.65	\$1.23
13 September 2019	DRP	\$2.1274	\$0.65	\$1.4774
13 March 2020	DRP	\$2.0220	\$0.65	\$1.372
15 September 2020	DRP	\$2.0657	\$0.65	\$1.4157
15 March 2021	DRP	\$2.0050	\$0.65	\$1.355

¹ The relevance of the \$0.65 is that this is the face value of the Loan Note on or after 21 December 2010.

Tax deferred distributions made by Spark Trust up to 30 June 2022

DATE	TAX DEFERRED DISTRIBUTION PER SPARK TRUST UNIT
15 March 2006	0.01 cents
15 September 2006	0.34 cents
15 March 2007	1.26 cents
14 September 2007	1.79 cents
14 March 2008	2.68 cents
15 September 2008	2.48 cents
13 March 2009	2.41 cents
15 September 2009	Nil
15 March 2010	Nil
15 September 2010	Nil
15 March 2011	Nil
15 September 2011	1.25 cents
15 March 2012	1.70 cents
14 September 2012	1.73 cents
15 March 2013	1.70 cents
13 September 2013	2.00 cents
14 March 2014	1.95 cents
12 September 2014	2.25 cents
13 March 2015	2.20 cents
15 September 2015	2.50 cents
15 March 2016	2.45 cents
15 September 2016	3.75 cents
15 March 2017	3.70 cents
15 September 2017	4.125 cents
15 March 2018	4.075 cents
14 September 2018	4.50 cents
15 March 2019	4.45 cents
13 September 2019	4.00 cents
13 March 2020	3.95 cents
15 September 2020	3.50 cents
15 March 2021	2.30 cents
15 September 2021	0.12 cents

Note: None of the other entities in the Spark Infrastructure group have made any tax deferred distributions.

CORPORATE CONTACT DETAILS

REGISTERED OFFICE

Spark Infrastructure
Level 29, 225 George Street,
Sydney NSW 2000

T: +61 2 9086 3600

F: +61 2 9086 3666

E: info@sparkinfrastructure.com

W: sparkinfrastructure.com

SECURITY REGISTRY

BoardRoom Pty Limited

ABN 14 003 209 836

GPO Box 3993

Sydney NSW 2001

Tel: 1300 737 760 (within Australia)

Tel: +61 2 9290 9600 (outside Australia)

Fax: +61 2 9279 0664

www.boardroomlimited.com.au

enquiries@boardroomlimited.com.au