



APA Group Limited
ACN 091 344 704
AFSL 239927
APA Infrastructure Trust
ARSN 091 678 778
APA Investment Trust
ARSN 115 585 441
APA Group

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: +61 1800 992 312
Facsimile: +61 2 9287 0303
ASX Code: APA
Email: apagroup@linkmarketservices.com.au
Website: linkmarketservices.com.au

Dear Securityholder

On 25 October 2023, we were pleased to announce the reactivation of APA Group's Distribution Reinvestment Plan (**DRP**) in respect of stapled securities in APA Infrastructure Trust and APA Investment Trust (together, **APA**). The **DRP** will be administered by APA Group Limited (ACN 091 344 704) in its capacity as responsible entity of **APA (Responsible Entity)**.

If you elect to participate, the **DRP** will enable you to increase your **APA** holding by reinvesting either all or part of your distribution payments into additional fully paid **APA** stapled securities in an easy and cost-effective way. You will not incur any brokerage, commission or other transaction costs to acquire stapled securities under the **DRP**.

The **DRP** will operate for the interim distribution for the half year ended 31 December 2023 and subsequent distributions.

Key features of the **DRP**

- The **DRP** is a convenient way to increase your holding of **APA** stapled securities.
- Participation in the **DRP** is optional and available to securityholders with registered addresses in Australia and New Zealand.
- Stapled securities allocated to you under the **DRP** will rank equally with existing stapled securities. Stapled securities acquired by securityholders under the **DRP** are free of brokerage, commission and other transaction costs.
- You may apply the **DRP** to part or all of your total securityholding and there is no minimum or maximum limit on the number of your stapled securities that may participate.
- You may join, vary your participation in, or withdraw from, the **DRP** at any time, subject to adequate notice being given to the securities registry.
- **DRP** participation does not affect your eligibility for franking credits.
- **Elections under APA's previous **DRP** are no longer valid. If you wish to participate in the **DRP**, you will need to provide new election instructions under these new **DRP** Rules. Once you elect to participate, the **DRP** will continue to apply for future distribution payments, unless you advise otherwise or unless **APA** suspends or terminates the **DRP** in its absolute discretion.**
- The **DRP** may be varied by **APA** from time to time.

For further information on the **DRP** (including a copy of the relevant **DRP** Rules), please visit [our website](#). Answers to some frequently asked questions are also provided in the accompanying information booklet and on the website.

We recommend you seek financial advice and read the full terms and conditions set out in the **DRP** Rules before deciding whether to participate.



APA Group Limited

ACN 091 344 704

AFSL 239927

APA Infrastructure Trust

ARSN 091 678 778

APA Investment Trust

ARSN 115 585 441

APA Group

How to participate

You can elect to participate in the DRP at any time. To participate in the DRP for the next distribution, you will need to ensure your DRP election notice is received by Link Market Services, or your online election is made, by no later than 5:00pm (AEDT) on the Last Election Date for the distribution. The Last Election Date for a distribution will be released to the ASX and posted on APA's website at the same time the relevant distribution is announced.

You can make your election online by visiting www.linkmarketservices.com.au. Alternatively, you can use the DRP election notice accompanying this letter. Elections under APA's previous DRP are no longer valid and fresh elections are required if you want to participate.

For more information please visit our [website](#) or APA's securities registry, Link Market Services, by phone on 1800 992 312 (Australia) or +61 1800 992 312 (Overseas).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Michael Fraser'.

Michael Fraser
Chairman
APA Group Limited