



19 May 2026

Share Purchase Plan

The Directors of Argo Global Listed Infrastructure Limited (ALI or Argo Infrastructure) are pleased to announce a Share Purchase Plan (SPP), which will be offered to eligible shareholders who held ALI shares on 18 May 2026.

This is ALI's first SPP since 2022 and follows a number of enquiries at the Company's recent shareholder information meetings held in various cities across Australia.

Funds raised under the SPP will be applied to further investments in global listed infrastructure securities.

The SPP opens on Friday 22 May 2026 and offers eligible shareholders the opportunity to acquire up to \$30,000 of new fully paid ordinary shares in Argo Infrastructure (ASX: ALI) without incurring brokerage or other charges.

The SPP Terms and Conditions and a personalised application form will be distributed to eligible shareholders with registered addresses in Australia and New Zealand. Participation in the SPP is optional.

New shares issued under the SPP will rank equally with existing ALI shares.

Price

The SPP price will be the LOWER of:

- \$2.40 per new share (maximum price*) which is a 5.1% discount to the closing price of ALI shares on the ASX on the SPP entitlement record date (18 May 2026);

OR (if lower)

- The volume-weighted average price of ALI shares traded on the ASX over the last 5 trading days of the SPP Offer period (1 June to 5 June 2026 inclusive), rounded down to the nearest cent.

* The maximum price of \$2.40 equates to a 3.8% discount to the volume-weighted average price of ALI shares traded on the ASX over the 5 trading days up to and including the SPP entitlement record date.

Key dates

SPP entitlement record date	Monday	18 May 2026
Announcement of SPP offer to ASX	Tuesday	19 May 2026
Opening date of SPP and dispatch of SPP offer documents	Friday	22 May 2026
Closing date of SPP	Friday	5 June 2026
Allotment and issue of new shares under SPP	Friday	12 June 2026

How to apply

Eligible shareholders may apply for any Australian dollar application amount up to a maximum value of \$30,000 worth of New Shares.

Personalised application forms set out the payment details and will be distributed to eligible shareholders with the SPP Terms and Conditions on 22 May 2026.

Tim Binks
Company Secretary