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Our Ref: 202400682

4 December 2024

TO: GMR Airports International B.V. and GMR Airports Limited

BY EMAIL: Chris Parke

STANDALONE INVESTOR TEST met

1. We¹ have now considered, and approved, your application to meet the Standalone Investor Test.
2. We enclose a copy of the decision. You will see it contains information about the parties that have met the Investor Test and the timeframe involved.
3. You have informed that this application was submitted in anticipation of an investment that one or more of the applicant entities will make.
4. Please be aware that the applicant/s would still need to seek and obtain consent from the Overseas Investment Office for that investment.
5. Please read the Decision document and contact your legal advisers if you have any questions. More information may also be found on:
<https://www.linz.govt.nz/overseasinvestment/discover/overseas-investment-tests/investor-test/standalone-investor-test>
6. We look forward to receiving any subsequent investment application.

Yours sincerely

[s 9(2)(a)]

Natasha Wall
Matanga Ture Kiritaki / Customer Regulatory Specialist - Assessment
Overseas Investment
DDI: +64 4 460 0159
Email: nwall@linz.govt.nz

¹ Your consent has been granted either by the Associate Minister of Finance and the Minister of Land Information, or by a manager at the Overseas Investment Office, acting under delegated authority from the Chief Executive of Land Information New Zealand.

Standalone Investor Assessment under section 29A(1) of the Overseas Investment Act 2005

Assessment

Decision date: 4 December 2024

The following entities and individuals have been assessed as meeting the following test:

Case	202400682
Investors	<p><u>Entities:</u></p> <p>GMR Airports Limited; and GMR Airports International B.V.</p> <p><u>Individuals:</u></p> <p>Mallikarjuna Rao Grandhi; Buchi Sanyasi Raju Grandhi; Kiran Kumar Grandhi; Srinivas Bonmidala; Prabhakara Rao Indana; Augustin Pascal Pierre Louis Marie de Romanet de Beaune; Philippe Eric Pascal; Alexis Benjamin Riols; Bijal Tushar Ajinkya; Suresh Lilaram Narang; Sadhu Ram Bansal; Ramachandran Mundayat; Sankara Rao Emandi; Subba Rao Amarthaluru; Alexandre Guillaume Roger Ziegler; Anil Chaudhry; Antoine Roger Bernard Crombez; Erik Reijnierse; Philip Thomas Walter Rutevitz; Prakash Kumar Diwan; and John Michael Thorman</p>
Standalone investor assessment	The Investors have met the investor test as of the decision date.
Timeframe	Each Investor is assessed as having met the investor test for a period of 5 years from the decision date, or until circumstances change which mean the Investor establishes one or more investor test factors, whichever is earlier.