ASIAN INFRASTRUCTURE INVESTMENT BANK

THIS NOTICE (AS DEFINED HEREIN) IS NOT FOR RELEASE, PUBLICATION AND/OR DISTRIBUTION IN AND/OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA, OR THE DISTRICT OF COLUMBIA (TOGETHER, THE "**UNITED STATES**") OR ANY "OTHER JURISDICTIONS" (AS DEFINED HEREIN). FOR FURTHER INFORMATION, SEE "IMPORTANT INFORMATION" HEREIN.

Date: September 23, 2026

The Managing Director
**The National Stock Exchange of India Limited**
Exchange Plaza, Plot no. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, India

**Sub: Notice of the proposed offer for sale through the stock exchange mechanism of the units of Sustainable Energy Infra Trust (the "InvIT") by one of its unitholders, Asian Infrastructure Investment Bank (the "Seller")**

Dear Sirs,

We hereby notify you that the Seller proposes to sell up to 48,600,000 units ("**Offer Units**") of the InvIT (representing 15% of the Unit capital of the InvIT) ("**Offer Size**"), on September 24, 2026 ("**T day**"), (for non-Retail Investors only) through a separate, designated window of the and the National Stock Exchange of India Limited (the "**NSE**" or together with the BSE Limited, the "**Stock Exchanges**", and in accordance with :

(a) the "Comprehensive Framework on Offer for Sale (OFS) of Units through the Stock Exchange Mechanism" under the Securities and Exchange Board of India ("SEBI") circular (number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10) dated January 10, 2023, read with the "Offer for Sale framework for sale of units of Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs) under the SEBI circular (number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/134) dated August 3, 2023 (collectively, the "OFS Guidelines"), read with Section 19 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – Trading (No. SEBI/HO/MRD-PoD2/CIR/P/2024/00181) dated December 30, 2024 issued by SEBI ("**SEBI OFS Circular**");

(b) the "*Revised Operational Guidelines for Offer for Sale (OFS) Segment*" issued by the BSE through its notice no. 20240701-19 dated July 1, 2024 and to the extent applicable, the previous notices issued by BSE in this regard ("**BSE OFS Circular**"); and

(c) the "*Revised Operational guidelines for Offer for Sale*" issued by the National Stock Exchange of India Limited ("NSE") by way of its circular bearing no. 92/2024 dated July 12, 2024, to the extent applicable, the previous circulars issued by NSE in this regard

("**NSE OFS Circular**", and together with the BSE OFS Circular, the "**Stock Exchange Circulars**", and together with the SEBI OFS Circular, the "**OFS Guidelines**").

The Offer shall be undertaken exclusively through the Seller's Broker (defined hereinafter) on a separate window provided by the NSE for this purpose.

This notice is being issued to the NSE to announce the Seller's intention to undertake the Offer ("**Notice**"), and contains important details in respect of the Offer, including certain information that is required to be disclosed pursuant to the OFS Guidelines. Prospective investors, as well as their brokers, are requested to read the entire contents of this Notice, along with the OFS Guidelines before participating in the Offer.

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| **Name of the Seller** | Asian Infrastructure Investment Bank |
| **Name of the infrastructure investment trust whose units are proposed to be sold and its ISIN** | InvIT name: Sustainable Energy Infra Trust<br><br>InvIT ISIN: INE0R8O23017 |
| **Name of the stock exchanges where orders shall be placed** | NSE |
| **Name of the designated stock exchange** | NSE |
| **Name of the designated clearing corporation** | NSE Clearing Limited |
| **Date and time of the opening and closing of the offer** | The Offer shall remain open only for one trading day (i.e., T day) and take place on a separate window of the NSE on September 24, 2026, from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on T day, as per details given below.<br><br>September 24, 2026 (T day): Investors can place their bids only on the T day.<br><br>The InvIT is a privately listed InvIT. Accordingly, in terms of the OFS Guidelines, there shall be no participation of retail investors in the Offer and the Offer shall remain open only for one day, i.e., T day. |
| **Allocation methodology** | The allocation shall be at or above the Floor Price *(defined below)* on price priority basis at multiple clearing prices, in accordance with the OFS Guidelines.<br><br>Bidders can only bid under the non-Retail Category. |

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| | No single bidder other than Mutual Funds *(defined below)* and Insurance Companies *(defined below)* shall be allocated more than 25% of the Offer Units *(defined below)*.<br><br>Since the InvIT is a privately listed InvIT, the provisions relating to retail investors under the OFS Guidelines shall not apply to the Offer and the Offer shall remain open only for one day, i.e. T day. Further, the trading lot for the Offer shall be the same as the trading lot prescribed for such InvIT in the secondary market in terms of the SEBI (Infrastructure Investment Trusts) Regulations, 2014.<br><br>A minimum of 25% of the Offer Units (defined below) shall be reserved for mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("**Mutual Funds**") and insurance companies registered with the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority Act, 1999 as amended ("**Insurance Companies**"), subject to receipt of valid bids at or above the Floor Price (defined below).<br><br>In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the non-Retail Category. |
| **Total number of Units being offered in the offer** | Up to 48,600,000 Units of the InvIT, representing 15% of the Unit capital of the InvIT. |
| **Maximum number of Units the Seller may choose to sell** | Up to 48,600,000 Units of the InvIT, representing 15% of the Unit capital of the InvIT. |
| **Name of the broker(s) on behalf of the seller** | Axis Capital Limited (BSE: **6105**; NSE: **13872**);<br><br>(the "**Seller's Broker**"). |
| **Floor Price** | The floor price for the Offer shall be ₹ 120 (Indian Rupees One Hundred and Twenty only) per Unit of the InvIT.<br><br>The NSE is required to ensure that the Floor Price is immediately informed to the market. |
| **Retail discount** | Not applicable. |
| **Conditions for withdrawal of the offer** | The Seller reserves the right to not to proceed with the Offer at any time before the time of opening of the Offer on T Day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale |

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| | through stock exchange mechanism is made. The NSE shall suitably disseminate details of such withdrawal. |
| **Conditions for cancellation of the offer** | The Offer may be cancelled by the Seller in full (i) if the Seller fail to get sufficient demand at or above the floor price, or (ii) if there is a default in the settlement obligation. The decision to either accept or reject the Offer shall be at the sole discretion of the Seller.<br><br>Cancellation request for bidding from Seller will be accepted up to 5:00 p.m. on T day by the NSE. |
| **Conditions for participating in the offer** | 1. Non-institutional investors shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer.<br><br>2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and applicable OFS Guidelines.<br><br>3. The funds collected shall neither be utilised against any other obligation of the trading member nor co-mingled with other segments.<br><br>4. Modification or cancellation of orders:<br><br>(a) Orders placed by Investors (institutional investors and by non- institutional investors) on T day, with 100% of the bid value deposited upfront can be modified or cancelled any time during the trading hours on T day in accordance with the OFS Guidelines.<br><br>(b) Orders placed by institutional investors without depositing 100% of the bid value upfront cannot be cancelled. Further, such orders can be modified only by making upward revision in the price or quantity any time during the trading hours on T day in accordance with the OFS Guidelines. |

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| | In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation.<br><br>5. Bidder shall also be liable to pay any other fees, as may be levied by the NSE, including securities transaction tax.<br><br>6. Multiple orders from a single bidder shall be permitted.<br><br>7. In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from such bidder and collected from the broker. This amount shall be credited to the Investor Protection Fund of the NSE.<br><br>8. The Units of the InvIT other than the Offer Units shall continue trading in the normal market. However, in case of market closure due to the incidence of breach of "Market wide index based circuit filter", the Offer shall also be halted. |
| **Settlement** | Settlement shall take place on a trade for trade basis. For bids received, non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on a T+1 Day, in accordance with the OFS Guidelines for orders with 100% margin upfront and in case of orders / bids from institutional investors without payment of 100% of the order value upfront, as per the existing rules for secondary market transactions. |

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## IMPORTANT INFORMATION

The Offer is personal to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a "**Bidder**") and neither the Offer nor this Notice constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India.

The Offer is being made in reliance on the OFS Guidelines and subject to the guidelines, circulars, rules and regulations of the Stock Exchanges. There will be no "public offer" of the Offer Units in India under applicable law in India including the Companies Act, 2013 and the rules and clarifications issued thereunder (the "**Companies Act**") or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a "prospectus" or an offer document with the Registrar of Companies and/or SEBI under applicable law in India, including the Companies Act, 2013, the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, or to the Stock Exchanges or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in any jurisdiction, including in India.

The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI, Stock Exchanges, InvIT's website or any other public domain, together with the information contained in this Notice. The Offer is subject to the further terms set forth in the contract note to be provided to the prospective successful Bidders. Bidders should consult their own tax advisors regarding the tax implications to them of acquiring the Offer Units.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer.

The Offer Units have not been and will not be registered under (a) the United States Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state of the United States and may not be offered or sold in the United States or (b) any other securities laws of Other Jurisdictions. The Offer Units are being offered and sold (i) outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act ("**Regulation S**"); (ii) within the United States in transactions exempt from the registration requirements of the Securities Act pursuant to Rule 144A or another available exemption from registration requirements under the Securities Act. Prospective purchasers in the United States are hereby notified that the Seller may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A.

**Except for the Seller's Broker, no broker may solicit bids for the Offer Units or accept orders for bids for the Offer Units from persons in the United States.**

By submitting a bid on behalf of a Bidder in connection with the Offer, each broker will be deemed to have represented, agreed and acknowledged that either such Bidder is a QIB or is located outside the United States, and that none of the broker, its affiliates or any person acting on its or their behalf (a) has offered or will offer and sell the Offer Units in the United States (except to investors reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act pursuant to Rule 144A or another available exemption pursuant to the Securities Act), (b) has engaged or will engage in any "directed selling efforts" with respect to the Offer Units (within the meaning of Regulation S) in connection with the offer or sale of the Offer Units, or (c) has engaged or will engage in any form of "general solicitation" or "general advertising" (each, within the meaning of Regulation D pursuant to the Securities Act) in connection with the offer or sale of the Offer Units.

By submitting a bid in connection with the Offer or receiving any Offer Units, each Bidder will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in (i) or (ii) below, as appropriate:

**(i) Persons Outside the United States**

- It understands that the Offer Units have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in offshore transactions in accordance with Regulation S;

- (a) It was outside the United States (within the meaning of Regulation S) at the time the offer of the Offer Units was made to it and it was outside the United States when its purchase order for the Offer Units was originated and (b) if it is a broker-dealer outside the United States acting on behalf of its customers, each of its customers has confirmed to it that such customer was outside the United States at the time the offer of the Offer Units was made to it and such customer was outside the United States when such customer's buy order for the Offer Units was originated;

- It did not submit a bid for and will not be acquiring the Offer Units as a result of any "directed selling efforts" (as defined in Regulation S);

- It is buying the Offer Units for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Units, it agrees that it will not offer, sell, pledge or otherwise transfer the Offer Units except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to another available exemption from registration requirements under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India;

- It is not an affiliate (as defined in Rule 501(b) under the Securities Act) of the InvIT or a person acting on behalf of an affiliate of the InvIT ;

- Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein;

- Where it is submitting a bid for one or more managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Units for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgments herein for and on behalf of each such account, reading the reference to 'it' to include such accounts;

- The placing of orders for the purchase of the Offer Units and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Units, in which it is resident, and in which the sale and purchase of the Offer Units is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;

- It will not hold or seek to hold the Seller or the Seller's Broker or any of their respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the InvIT or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Units;

- It agrees to indemnify and hold the Seller and the Seller's Broker harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Units;

- It acknowledges that the Seller and the Seller's Broker and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.

Any resale or other transfer, or attempted resale or other transfer, of the Offer Units made other than in compliance with the above-stated restrictions shall not be recognized by the InvIT.

**(ii) Persons in the United States**

It understands that the Offer Units have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and that the offer and sale of the Offer Units to it is made in reliance on an exemption from the registration requirements of the Securities Act provided by Rule 144A or another available exemption from the registration requirements of the Securities Act and in reliance on exemptions from applicable state securities laws;

- It is a QIB acquiring the Offer Units for its own account or for the account of one or more QIBs, each of which is acquiring beneficial interests in the Offer Units for its own account;

- It did not submit a bid for and will not be acquiring the Offer Units as a result of any general solicitation or general advertising (within the meaning of Rule 502(c) under the Securities Act);

- It represents and warrants that it is buying the Offer Units for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, sell, pledge or otherwise transfer any of the Offer Units, it agrees that it will only offer, sell, pledge or otherwise transfer such Offer Units (a) in the United States (i) to a person who the Seller reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, (ii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 under the Securities Act (if available), (iii) pursuant to another available exemption from the registration requirements of the Securities Act, or (iv) pursuant to an effective registration statement under the Securities Act, or (b) outside the United States in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S, as applicable, in each case in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India, it being understood that no representation is made by the Seller or the Seller's Broker as to the availability of any such exemption at the time of any such offer, sale, pledge or transfer. Except for sales made in accordance with Rule 903 or 904 of Regulation S, it will, and each subsequent purchaser is required to, notify any subsequent purchaser from it of the resale restrictions referred to in (a) above;

- It is not an affiliate (as defined in Rule 405 under the Securities Act) of the InvIT or a person acting on behalf of an affiliate of the InvIT;

- It represents that prior to acquiring the Offer Units, it has all the information relating to the InvIT and the Offer Units which it believes is necessary for the purpose of making its investment decision;

- It understands that Offer Units purchased pursuant to Rule 144A or another available exemption under the Securities Act will be "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act and it agrees that for so long as they remain restricted securities, it shall not deposit such Offer Units into any unrestricted depository facility established or maintained by any depository bank;

- The placing of orders for the purchase of the Offer Units and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Units, in which it is resident, and in which the sale and purchase of the Offer Units is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;

- The placing of orders for the purchase of the Offer Units and resultant purchase on successful allocation is and will not violate the constitutional documents and / or any contractual obligations of the Bidder;

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- It will not hold or seek to hold the Seller's or the Seller's Broker or any of their respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the InvIT or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Units;

- It agrees to indemnify and hold the Seller and the Seller's Broker harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Units;

- Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein; and

- It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.

Any resale or other transfer, or attempted resale or other transfer, of the Offer Units made other than in compliance with the above-stated restrictions shall not be recognized by the InvIT.

This Notice is not for publication or distribution, in whole or in part, in the United States of America, its territories and possessions, any state of the United States of America, or the District of Columbia (together, the "**United States**"), except that the Seller's Broker (as defined in the Notice) may send copies of this Announcement to persons in the United States who they reasonably believe to be QIBs.

Sincerely,

**For and on behalf of Asian Infrastructure Investment Bank:**

Name: Gregory Liu
Designation: Director General, Financial Institutions and Funds Clients Department, Global
Tel: +8610 8358 0355
Email: settlements@aiib.org, neeraj.jain@aiib.org