



# Capital Change Notice

Updated as at 17 October 2019

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of options to acquire ordinary shares under SPK's Long Term Incentive Scheme ("**LTI Scheme**").

Section 1: Issuer information	
Name of issuer	Spark New Zealand Limited
NZX ticker code	SPK
Class of financial product	Options to acquire ordinary shares
ISIN (If unknown, check on NZX website)	NZTELE0001S4
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	1,042,944 (convertible into ordinary shares on a 1:1 ratio)
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	N/A
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	If, on vesting, all options are exercised, 0.056% of the ordinary shares in Spark NZ (based on the number of ordinary shares currently on issue)
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	The holder's options will vest on the achievement of certain performance conditions as determined by the Board. On vesting, each option entitles the holder to subscribe for one ordinary share in Spark NZ at nil cash consideration. Options are otherwise on the terms of the LTI Scheme
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of options under the LTI Scheme
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury	2,888,488 options 1,867,125,093 ordinary shares

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution dated 17 August 2021 and NZX Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Terms and details of the issue are set out in the LTI Scheme Rules. Options cannot be exercised within a 3 year period. Options may not be transferred, assigned or otherwise disposed of. The ordinary shares issued on vesting and exercise of options will rank pari passu with existing ordinary shares.
Date of issue/acquisition/redemption <sup>2</sup>	20/09/2021
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Silvana Roest, Company Secretary
Contact person for this announcement	Silvana Roest
Contact phone number	+64 9 359 6413
Contact email address	silvana.roest@spark.co.nz
Date of release through MAP	21/09/2020

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<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).