

## **STOCK EXCHANGE ANNOUNCEMENT**

6 June 2025

### **Chorus issues Capital Notes (CNU050)**

Chorus Limited has issued NZ\$170 million of unsecured, subordinated, redeemable, cumulative, interest-bearing capital notes (CNU050) as set out in the attached notice.

Authorised by:

Drew Davies  
Chief Operating Officer

### **ENDS**

For further information:

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# Capital Change Notice

Updated as at February 2025

Section 1: Issuer information	
Name of issuer	Chorus Limited
NZX ticker code	CNU050
Class of financial product	Unsecured, subordinated, redeemable, cumulative, interest-bearing capital notes
ISIN (If unknown, check on NZX website)	NZCNUDT007C7
Currency	NZ\$
Section 2: Capital change details	
Number issued	170,000,000
Nominal value (if any)	\$1.00 per capital note
Issue price per security	\$1.00 per capital note
Nature of the payment (for example, cash or other consideration)	Payment in cash
Amount paid up (if not in full)	The capital notes are fully paid up
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	100%
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)	N/A
Reason for issue and specific authority for issue (the reason for change must be identified here)	Allotment under Replacement Product Disclosure Statement dated 23 May 2025, the proceeds of which will be used to finance the repayment and redemption of Crown Funding Securities due 30 June 2025.  Issue pursuant to Board Resolutions dated 11 April 2025 and 5 May 2025.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue	170,000,000
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	Resolution of directors dated 11 April 2025 and 5 May 2025  Rule 3.13.1

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	As set out in the Master Trust Deed dated 9 May 2025, as supplemented by the Supplemental Deed dated 9 May 2025 and the Amendment to the Supplemental Deed dated 23 May 2025, and the Replacement Product Disclosure Statement dated 23 May 2025
Date of issue	6/06/2025
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Drew Davies Chief Operating Officer
Contact person for this announcement	Brett Jackson Investor Relations Manager
Contact phone number	+64 4 896 4039 +64 27 488 7808
Contact email address	<a href="mailto:Brett.Jackson@chorus.co.nz">Brett.Jackson@chorus.co.nz</a>
Date of release through MAP	6 June 2025