

24 May 2022

Capital Change Notice

Gentrack Group Limited (NZX/ASX: GTK) (Gentrack) adopted a Long Term Incentive Scheme (Gentrack LTI Scheme) by Board resolution in 2020. Gentrack advises that a new offer under the Gentrack LTI Scheme has been made and 553,900 share rights (Rights) have been issued to relevant participants.

The following information is supplied pursuant to NZX Main Board Listing Rule 3.13.1.

Section 1: Issuer information	
Name of issuer	Gentrack Group Limited
NZX ticker code	GTK
Class of financial product	Rights that are convertible to Gentrack Group Limited ordinary shares, pursuant to the Gentrack LTI Scheme
ISIN (If unknown, check on NZX website)	NZGTKE0002S9
Currency	N/A
Section 2: Capital change details	
Number issued/acquired/redeemed	553,900 Rights
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	No consideration is payable for the issue of Rights, and no consideration is payable on receipt of ordinary shares on vesting of Rights
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)	The Rights to which this notice relates comprise all of the Rights awarded in 2022 under the Gentrack LTI Scheme. Gentrack Group Limited has issued other rights under the Gentrack LTI Scheme, although they are subject to different vesting conditions. If all Rights to which this notice relates were to vest, the new shares would represent 0.55 %

	of the ordinary shares of Gentrack Group Limited 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)	<p>Each Right issued under the Gentrack LTI Scheme that vests entitles the holder to one fully paid ordinary share in Gentrack Group Limited</p> <p>Vesting will be subject to participants' continued employment by Gentrack Group Limited or any of its subsidiaries</p> <p>Rights will be divided into three tranches (each a Tranche), and a different vesting date will apply to each Tranche</p> <p>The vesting date for each Tranche is the first NZX trading day immediately following the date of the release of the annual financial results of the Company for the years ending 30 September 2022, 30 September 2023 and 30 September 2024</p>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>Issued in connection with the Gentrack LTI Scheme</p> <p>The Gentrack LTI Scheme was approved by the Board of Gentrack Group Limited in November 2020. The current offer under the Gentrack LTI Scheme was approved by the Board on 7 April 2022 and the Board formally approved the issue of the Rights on 23 May 2022</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	<p>553,900 Rights were issued as a 2022 Offer under the Gentrack LTI Scheme</p> <p>No Rights are held as Treasury Stock</p>
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	Gentrack LTI Scheme rules, Board resolution and directors' certificate dated 23 May 2022 and Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	See the principal terms outlined above
Date of issue/acquisition/redemption	23 May 2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Kerry Nickels
Contact person for this announcement	Kerry Nickels
Contact phone number	+64 212102011
Contact email address	commercial@gentrack.com
Date of release through MAP	24 May 2022

ENDS

Contact details regarding this announcement:

Kerry Nickels - Company Secretary
+64 9 966 6090

About Gentrack

Gentrack designs, builds and delivers the high-performing, cloud-first revenue and customer experience solutions found at the heart of leading utilities and airports around the world. Our customers lead in some of the most deregulated and innovative markets in the world; pioneering innovation, driving effective transformation in the management and delivery of two of our planet's most precious resources; energy and water. More information: <https://www.gentrack.com>