



Gentrack Group

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10 October 2023

Special Meeting of Shareholders Chair's address and Presentations

Please find attached a copy of the Chair's address and the presentation that will be delivered by the Chair and CEO at Gentrack Group Limited's (NZX/ASX: GTK) virtual special meeting of shareholders today at 10.00am NZT.

Gentrack will provide a link to the video recording from the special meeting as soon as possible after the meeting.

ENDS

Contact details regarding this announcement:

Kerry Nickels - Company Secretary
+64 9 966 6090

About Gentrack

We are entering a new era, with utilities worldwide transforming to meet business and sustainability targets. For over 35 years Gentrack has been partnering with the world's leading utilities, and more than 60 energy and water companies rely on us.

Gentrack, with our partners Salesforce and AWS, are leading today's transformation with g2.0, an end-to-end product-to-profit solution. Using low code / no code, and composable technology. G2.0 allows utilities to launch new propositions in days, reduce cost-to-serve and lead in total experience. <https://www.gentrack.com>

10 October 2023**Special Meeting of Shareholders Chair's address**

Dear Shareholder,

Gentrack currently operates a senior management long term incentive scheme under which each participating employee (including our CEO, Gary Miles) is offered "performance rights", with each performance right representing a right to receive one ordinary share in Gentrack once the applicable vesting conditions have been satisfied.

In 2021, shareholders approved the issue of three tranches of performance rights to Gary and the final tranche was granted in October 2022. The board is now proposing to issue further performance rights to Gary along with a grant to other members of the senior management team. The board intends to align the terms for those awards, including:

- using both an earnings per share ("EPS") performance hurdle and a share price appreciation performance hurdle (as well as a continued employment requirement); and
- participants must retain at least 50% of shares that have been issued to them on vesting for a period of 12 months.

The Gentrack share price would need to increase significantly from the current market price and reach NZ\$10.00 for the share price appreciation hurdle to be satisfied for all of the performance rights.

In order to provide participants in the proposed offer of performance rights with confidence of the performance rights they will receive over the next three years, it is proposed that the performance rights for the financial years ending 30 September 2024, 2025 and 2026 are awarded to the initial recipients selected by the board in one tranche rather than on an annual basis. However, vesting of the performance rights will be measured annually in each of those financial years according to the vesting conditions described in the Notice of Meeting. There will be a cap on the number of performance rights which can vest on the first vesting date.

For financial years after the year ending 30th September 2026, the board's current intention is to reissue a rights scheme at the appropriate time as is the usual practise to ensure continuity and talent retention.

The board's view is that the terms of the proposed award of performance rights to the CEO and other members of the senior management team will drive exceptional business performance over the upcoming three financial years. The removal of a tenure only component and the introduction of both a share price appreciation performance hurdle and an EPS performance hurdle means vesting of all of the performance rights is directly linked to share price increases, aligning management reward with shareholder value, and ensuring commitment to the growth targets set by the board and our current earnings guidance. It is on this basis that the board recommends shareholders vote in favour of the resolution to approve the issue of performance rights.

On behalf of the board, thank you for your ongoing support of Gentrack.

Andy Green

Chair

ENDS

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Gentrack Group Special Meeting

10 October 2023



Voting Details

To vote, you will need to click "Get Voting Card" within the online meeting platform. You will be asked to enter your Shareholder or Proxy Number to validate. Please then mark your voting card in the way you wish to vote by clicking "FOR", "AGAINST" or "ABSTAIN" on the voting card. Once you have made your selection please click "Submit Vote" on the bottom of the card to lodge your vote.

I would encourage you to send through your questions as soon as you can through the virtual meeting website. This will allow us to answer these questions at the appropriate time of the meeting. To ask a question, you will need to click "ask a question" within the online meeting platform, select the item of business, type in your questions and click submit.

Please refer to the virtual meeting online portal guide or use the help line on 0800 200 220 if you're in New Zealand or +64 9 967 7751 if you're outside New Zealand if you require assistance.

The Gentrack Board



Andy Green
Chair



Darc Rasmussen
Non-Executive
Director



Fiona Oliver
Non-Executive
Director



Gary Miles
CEO



Nick Luckock
Non-Executive
Director



Stewart Sherriff
Non-Executive
Director

Proxy Voting

Proxies have been appointed for the purposes of this meeting in respect of approximately **59.8 million shares**, representing over **58% of the total number of shares**.

Agenda

1 Chairman's introduction and address

2 Shareholder discussion

3 Consideration of and voting on the ordinary resolution





Chair's Address

Andy Green
Chairman



Shareholder discussion





Consideration of and voting on the ordinary resolution

Voting on the resolutions

To vote, you will need to click "Get Voting Card" within the online meeting platform. You will be asked to enter your Shareholder or Proxy Number to validate. Please then mark your voting card in the way you wish to vote by clicking "FOR", "AGAINST" or "ABSTAIN" on the voting card. Once you have made your selection please click "Submit Vote" on the bottom of the card to lodge your vote.

Voting will remain open until 5 minutes after the conclusion of the meeting.

Results of the vote will be announced via the Stock Exchanges.

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Resolution

Proposed issue of performance rights to the Chief Executive Officer and other members of the senior management team.

Results of Proxy Votes

For	50,731,249
Against	8,647,328
Discretionary	405,775

That, for the purposes of NZX Listing Rule 4.2.1, up to 9,437,000 performance rights relating to the three financial years ending 30 September 2024, 30 September 2025 and 30 September 2026 be issued to the Chief Executive Officer and other members of the senior management team selected by the board on the terms and conditions set out in the Explanatory Notes to this Notice of Meeting and the rules of Gentrack's Senior Management Long Term Incentive Plan.

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Close of Meeting