



## Market Announcement

28<sup>th</sup> August 2015, Vista Group International Ltd, Auckland, New Zealand

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### **Vista Group Long Term Incentive Scheme for employees**

Vista Group International Limited (**Vista**) has long recognised the value of its employees and the positive impact that they can have on the growth and performance of the company's within Vista. Following on from the share gift and the discounted share offer to staff at the time of the companies listing in August 2014, Vista has met the commitment outlined in the Prospectus (3 July 2014), and reaffirmed in the 2014 Annual Report, to establish a Long Term Incentive Scheme (**LTI**) for selected Vista employees.

To meet this commitment the Board has now approved the implementation of an LTI for selected Vista employees in New Zealand, the United Kingdom and the United States.

The LTI is designed to secure those employees' retention in Vista's business and to reward performance in support of the achievement of Vista's business strategy. The LTI will enable the selected employees to acquire shares in Vista, subject to the achievement of certain performance hurdles and vesting conditions over a period of three years.

The key features of the LTI are:

- The relevant employees will be offered an award of a specified number of performance rights in Vista (in accordance with the LTI rules).
- Those employees will be required to achieve vesting conditions over set time periods (two and three years) and the Company will have to achieve performance hurdles. The performance hurdles measure Vista's total shareholder return performance against the total shareholder return of the members of the NZX50 over a period of time.
- If those performance hurdles and vesting conditions are met, and the employee remains employed for an additional three months after the vesting date, the employee will be entitled to receive one Vista share for each performance right issued (for which no consideration will be payable).

Offers to participate may be extended to other employees in the future.

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