

NZX Main Board and Debt Market - Notice pursuant to Listing Rule 7.12.1

(Per buyback scheme announced on 14 March 2018, please find below the final buy-back, of the 306,351 shares.)

(a) Class of Security and ISIN:	Ordinary \$1.00 shares ISIN NZPOTE0003S0
(b) Number issued, acquired or redeemed:	56,351 acquired
(c) Nominal value and issue price, acquisition price or redemption price:	Nominal value \$1.00 Issue price \$4.9761
(d) Whether payment was in cash:	Yes
(e) Any amount paid up:	Fully paid
(f) Principal terms of the Securities (other than for Quoted Securities), for example, the exercise price and exercise date in respect of an Option, or the conversion price and conversion date in respect of Convertible Securities or the ranking of the Securities in relation to other Classes of Securities:	Rank equally with existing ordinary shares
(g) Percentage of the total Class of Securities issued, acquired or redeemed:	0.008%
(h) Reason for the issue, acquisition or redemption:	Executive Long Term Share Scheme
(i) Specific authority for the issue, acquisition or redemption:	Board resolution
(j) Terms or details of the issue, acquisition or redemption:	Paid up shares
(k) Total number of Securities of the Class in existence after the issue, acquisition or redemption:	680,581,230
(l) In the case of an acquisition of shares by an Issuer which is a company registered under the Companies Act 1993, whether those shares are to be held as Treasury Stock:	Yes
(m) Dates of issue, acquisition or redemption:	27 March 2018

Steve Gray
CHIEF FINANCIAL OFFICER

