

# Template for Rule 56 - Allotment Notice

**NOTE:** This form must be completed by a **NXT company** and **released to NZX** immediately after:

- an issue of **equity securities** (which includes issue on conversion) or issue of **securities convertible into equity securities**; or
- a redemption or acquisition of **equity securities**

This form must be attributed to a **director** or **senior manager** of the **NXT company**. All cash amounts must be expressed in New Zealand Dollars (NZD) and to 6 decimal places.

Name of **NXT company** and **NZX** ticker code

SNACK MEDIA LIMITED (SNK)

Date

29/05/18

Class of **security**

OPTIONS

ISIN

Not Applicable – securities not quoted

Number issued/acquired/redeemed/

795,000

Date of issue/acquisition/redemption/conversion

29/05/18

Issue/acquisition/redemption/ price

Nil payable on issue of the Options

Nature of the payment (for example, cash or other consideration)

NA

Amount paid up (if not in full)

Not applicable

Percentage of total class of **securities** issued/acquired/redeemed/ **converted**<sup>1</sup>

54.73%

Reason for issue/acquisition/redemption/**conversion** and specific authority for issue/acquisition/redemption/**conversion** (if any)

The options were issued to Management of the Company pursuant to a directors' resolution dated **29 May 2018**.

Total number of **securities** of the class in existence after issue/acquisition/redemption/**conversion**

1,452,628 options (treating all options on issue as a single class of securities)

<sup>1</sup> The percentage is to be calculated after the issue, acquisition, redemption or **conversion** has occurred

In the case of an acquisition of **shares**, whether those **shares** are to be held as **treasury stock**

N/A

Principal terms of the **securities**, if the **securities** are not **quoted** (for example: if options – exercise price and exercise date; if **convertible securities** – **conversion** price and **conversion** dates)

The terms of the issue are set out in the attached schedule

Specific authority for the issue, acquisition, redemption or **conversion**, including a reference to the rule pursuant to which the issue, acquisition, redemption or **conversion** is made

Pursuant to a directors' resolution dated **29 May 2018** to issue the options under paragraph 3 of Schedule 3B to the NXT Market Rules and pursuant to a shareholders' resolution passed at the special meeting of the Company held on 25 February 2016 to approve the issue of the options under Rule 26.

Terms or details of the issue, acquisition, redemption or **conversion** (for example: restrictions, escrow arrangements)

Vesting Dates and Exercise Periods as per Schedule Attached

#### Authority for this announcement

Name of <b>senior manager</b> or <b>director</b> authorised to make this announcement	Joel Williams, Chief Executive
Contact phone number	+61 429 155 202
Contact email address	Joel.williams@snakkmedia.com
Date of <b>release</b>	<b>29/05/18</b>

**Snakk Media Limited's shares can be traded on the NXT Market. Snakk Media Limited is required to disclose information under the NXT Market Rules. Information about the NXT Market and the NXT company is available here [www.nxt.co.nz](http://www.nxt.co.nz).**

## SCHEDULE

The Options are issued subject to the terms of Snakk's employee share option plan and on the terms set out in an Option Allocation Deed entered into between Snakk and each Option holder. The principal terms of issue of the Options are as follows:

- (a) each Option entitles the holder to acquire one ordinary share in the Company;
- (b) the exercise price payable in respect of each Option, so as to acquire one ordinary share in the Company, is NZ 6.1 cents;
- (c) The Options shall become exercisable by the holder as follows:
  - (i) one third of the Options shall vest on 29 May 2019;
  - (ii) one third of the Options shall vest on 29 May 2020;
  - (iii) one third of the Options shall vest on 29 May 2021;

Each tranche of Options may only be exercised in the period commencing on the date on which the respective tranche of Options become exercisable by the respective holder of the Options, and ending on **29 May 2022 (Exercise Period)**;

- (e) Should the services of the holder of an Option cease to be retained by the Company or a subsidiary of the Company prior to a tranche of Options vesting in the holder, then those Options that have not become exercisable at that time shall terminate;
- (f) any Options which are not exercised during the Exercise Period shall lapse;
- (g) shares issued upon exercise of an Option shall be credited as fully paid and rank equally in all respects with shares on issue at the relevant exercise date (except for any dividend or other entitlement where the entitlement date occurs prior to the exercise date);
- (h) the Options are not transferable without the prior approval of the Company in writing;
- (i) the Options shall confer on the holder the right to participate in rights issues undertaken by the Company;
- (j) the holders of the Options will not be entitled to vote at any meeting of the shareholders of the Company;
- (k) on any consolidation, subdivision or other reconstruction of shares the number of shares over which each Option is exercisable will be adjusted in proportion to the reconstruction, and the exercise price will remain unchanged;
- (l) if, during the Exercise Period, the Company undertakes a bonus issue to the shareholders of the Company, the number of shares over which each Option is exercisable will be increased (or, at the election of the holder, additional shares may be reserved for issue on the exercise of the option) by the number of shares which the holder would have received if the option had been exercised before the record date for the bonus issue. The total exercise price shall remain unchanged however.