

14 August 2019

## Notice of issue of Ordinary Shares

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of ordinary shares to participants in the Kathmandu Holdings Limited Long Term Incentive Plan.

Section 1: Issuer information	
Name of issuer	Kathmandu Holdings Limited
NZX ticker code	KMD
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZKMDE0001SE
Currency	NZD
Section 2: Capital change details	
Number issued	551,186
Nominal value (if any)	Not applicable
Issue price per security	Nil consideration for issue of Ordinary Shares.
Nature of the payment (for example, cash or other consideration)	No cash consideration payable
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	0.24% of the total number of Ordinary Shares on issue at the date of this notice
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)	Not applicable
Reason for issue and specific authority for issue	Issue of Ordinary Shares under the Kathmandu Holdings Limited Long Term Incentive Plan
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue	226,739,717
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, including a reference to the rule pursuant to which the issue is made	Directors' resolution dated 13 August 2019 for issue under Listing Rule 4.6.1
Terms or details of the issue	Issue of Ordinary Shares under the Kathmandu Holdings

<sup>1</sup> The percentage is calculated immediately before the issue.

	Limited Long Term Incentive Plan. New Ordinary Shares which rank pari passu with the existing fully paid Ordinary Shares on issue
Date of issue	13/08/2019
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Chris Kinraid
Contact person for this announcement	Chris Kinraid
Contact phone number	021 390 669
Contact email address	chris.kinraid@kathmandu.co.nz
Date of release through MAP	14/08/2019