

13 September 2019

NZX issue of ordinary shares

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of ordinary shares in NZX Limited (**NZX**) under the NZX Dividend Reinvestment Plan.

| Section 1: issuer information | |
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| Name of issuer | NZX Limited |
| NZX ticker code | NZX |
| Class of Financial Product | NZX Limited Ordinary shares |
| ISIN | NZNXE0001S7 |
| Section 2: capital change details | |
| Number issued | 1,103,256 |
| Nominal value (if any) | N/A |
| Issue price | \$1.2467 (calculated as VWAP over 5 business days, starting 29 August 2019, less a 1% discount) |
| Nature of the payment | Cash |
| Amount paid up | Fully paid |
| Percentage of total class of Financial Products issued | 0.4018% (as a percentage of NZX Limited Ordinary shares in existence immediately prior to this issue, to four decimal places) |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion or the Option | N/A |
| Reason for issue and specific authority for issue | Issue of ordinary shares to those shareholders who elected to participate in NZX's Dividend Reinvestment Plan, pursuant to directors' resolution dated 16 August 2019. |
| Total number of Financial Products of the Class after the issue and the total number of Financial Products of the Class held as Treasury Stock after the issue. | 275,684,278 NZX Limited Ordinary Shares |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | No |
| Specific authority for the issue | Directors' resolution dated 16 August 2019 |

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| Terms or details of the issue | The shares rank pari passu with existing ordinary shares. |
| Date of issue | 13/09/2019 |
| Section 3: authority for this announcement | |
| Name of person authorised to make this announcement | Graham Law Chief Financial Officer |
| Contact phone number | T: 04 498 2271 |
| Contact email address | Graham.Law@nzx.com |
| Date of release via MAP | 16/09/2019 |