



AUGUSTA
CAPITAL

Capital Change Notice

27 September 2019

Notice of issue of ordinary shares under Augusta Capital's Long Term Incentive plan

This notice is given under NZX Listing Rule 3.13. and relates to the issue of unlisted performance share rights (**PSRs**) under Augusta Capital's Long Term Incentive Plan (*LTI Plan*).

Section 1: Issuer information	
Name of issuer	Augusta Capital Limited
NZX ticker code	AUG
Class of financial product	Unlisted PSRs issued under the LTI Plan
ISIN (If unknown, check on NZX website)	Not applicable
Section 2: Capital change details	
Number issued	836,309
Nominal value (if any)	There is no nominal value for the PSRs
Issue price per security	\$Nil
Nature of the payment (for example, cash or other consideration)	No payment required
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued	836,309 PSRs represent approximately 0.96% of the ordinary shares on issue and 39.2% of the PSRs on issue.
For an issue of Convertible Financial Products or Options, the principal terms of Conversion	<p>The PSRs will be convertible into ordinary shares by each participant, for no consideration, if:</p> <ul style="list-style-type: none"> The participant remains employed by Augusta until 31 March 2022 (subject to board discretion to allow a pro rata amount to vest if employment ceases due to serious illness, accident, permanent disability, redundancy or death); and Certain performance hurdles, relating to the performance of total shareholder returns against the NZX50 index and absolute benchmarks, are achieved.
Reason for issue and specific authority for issue (the reason for change must be identified here)	Issue of performance share rights to selected employees as part of a long term incentive plan. Approved by

	Board resolution on 27 September 2019
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/.	2,133,613 PSRs
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, acquisition, or redemption is made	Board resolution dated 27 September 2019 NZX Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	<ul style="list-style-type: none"> • The number of performance share rights that vest will depend on the performance of Augusta Capital Limited's total shareholder returns over the vesting period against the performance of companies in the S&P/NZX 50 Index and against certain absolute benchmarks. • The vesting period is 1 April 2019 to 31 March 2022. • No amount is payable on exercise of the performance share rights. • The performance share rights lapse if the performance hurdles are not met, subject to board discretion. • The performance share rights lapse if the employee ceases to be employed by the Augusta group before 31 March 2021 (with a board discretion to allow a pro rata amount to vest if employment ceases due to serious illness, accident, permanent disability, redundancy or death).
Date of issue	27/09/2019
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Luke Fitzgibbon
Contact person for this announcement	Luke Fitzgibbon
Contact phone number	09 300 6161
Contact email address	luke@augusta.co.nz
Date of release through MAP	27/09/2019