

12 March 2020

Issue of ordinary shares and performance rights to employees of NZX Limited (NZX) and redemption of employee restricted shares

NZX advises that it has issued \$1,000 of ordinary shares (gross of tax) in NZX to each of its employees as at 3 February 2020 who have joined NZX since NZX's previous issue of \$1,000 of ordinary shares to employees as at 1 February 2019.

NZX also advises that it has converted employee restricted shares into ordinary shares in NZX pursuant to the NZX Limited Employee Share Plan – Team and Results. The employee restricted shares were issued in 2017 under the Results and Team sections of the plan and became eligible for vesting on 31 December 2019.

NZX also advises that it has redeemed employee restricted shares pursuant to the NZX Limited Employee Share Plan – Team and Results. The employee restricted shares were issued in 2017 under the Results and Team sections of the plan and did not become eligible for vesting because participants have left NZX.

NZX also advises that this is the last year it will convert or redeem employee restricted shares because the NZX Limited Employee Share Plan – Team and Results was superseded by NZX's Long Term Incentive Plan (referred to below) in 2018.

NZX also advises that it has issued performance rights to the members of its executive and management teams pursuant to NZX's Long Term Incentive Plan. The performance rights give the holder options to acquire ordinary shares in NZX, which may be exercised if the performance rights vest. The vesting period for the performance rights is 1 January 2020 to 31 December 2022.

The total number of ordinary shares on issue is now 276,455,458.

There are no longer any employee restricted shares on issue.

The total number of performance rights on issue is now 4,098,204.

The attached information is supplied pursuant to NZX Listing Rule 3.13.1.

For further information, please contact:

David Glendining
Head of Communications
T: 09 375 9866
M: 027 301 9248
E: david.glendining@nzx.com