

Dividend Reinvestment Plan Strike Price and AUD FX rate for dividend

16 March 2020 – NZX advises that the strike price for the dividend reinvestment plan (DRP) operating in respect of the dividend payable on Friday 20 March 2020 has been set at \$1.2531 per share.

The strike price has been determined in accordance with the terms of the DRP, as the volume weighted average sale price in New Zealand dollars (expressed in cents and fractions of cents) for an ordinary share calculated on all price setting trades of shares which took place through the NZX Main Board over a period of five business day starting on 5 March 2020 (Ex-Date), less a discount of 1%.

Shareholders who have elected to participate in the DRP reinvest their dividends to receive additional shares, rather than cash.

The number of NZX shares to which DRP participants are entitled is calculated by multiplying the net proceeds from NZX, of cash dividends payable or credited on a participating share, by the number of that DRP participant's participating shares, and then dividing that number by the issue price of \$1.2531.

NZX also advises that the foreign exchange rate to be used for payment of the cash dividend in Australian dollars (where applicable) has been set at 0.9631.

For further information, please contact:

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