NZX

Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Mercury NZ Limited
Date this disclosure made:	27 July 2020
Date of last disclosure:	22 May 2020

Director or senior manager giving disclosure

Full name(s):	Fraser Scott Whineray
Name of listed issuer:	Mercury NZ Limited
Name of related body corporate (if applicable):	Not applicable
Position held in listed issuer:	Former Chief Executive

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary shares in Mercury NZ Limited (NZX: MCY)	Ordinary shares in Mercury NZ Limited (NZX: MCY)
Nature of the affected relevant interest(s):	Beneficial owner pursuant to Mercury's Long Term Incentive Plan under which the shares are held on trust by Mercury LTI Limited, subject to certain performance targets being met over the period ending 30 June 2020, upon which the shares will vest.	Registered holder and beneficial owner
For that relevant interest-		
Number held in class before acquisition or disposal:	74,461	41,200
Number held in class after acquisition or disposal:	0	105,981
Current registered holder(s):	Mercury LTI Limited	Fraser Scott Whineray
Registered holder(s) once transfers are registered:	Not applicable	Not applicable

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	Not applicable
Class of underlying financial products:	Not applicable
Details of affected derivative-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	Not applicable
A statement as to whether the derivative is cash settled or physically settled:	Not applicable
Maturity date of the derivative (if any):	Not applicable
Expiry date of the derivative (if any):	Not applicable
The price specified in the terms of the derivative (if any):	Not applicable
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	Not applicable
For that derivative,-	
Parties to the derivative:	Not applicable
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	Not applicable

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	2

Details of transactions requiring disclosure-

Date of transaction:	21 July 2020	21 July 2020
Nature of transaction:	Off-market transfer to Fraser Scott Whineray of 64,781 shares held on trust by Mercury LTI Limited which vested upon the assessment of performance targets over the period ending 30 June 2020	Following the vesting of a proportion of the shares, 9,680 shares held by Mercury LTI Limited on Fraser Scott Whineray's behalf became forfeited shares and Mercury LTI Limited exercised its call option to require Fraser Scott Whineray to transfer to it all of his beneficial interest in the forfeited shares on 21 July 2020
Name of any other party or parties to the transaction (if known):	Mercury LTI Limited	Mercury LTI Limited
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	Nil	$27,561.65 being the outstanding loan balance in respect of the forfeited shares which was transferred to Mercury LTI Limited
Number of financial products to which the transaction related:	64,781	9,680

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:	Not applicable
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Not applicable
Date of the prior written clearance (if any):	Not applicable

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Not applicable
Nature of relevant interest:	Not applicable
For that relevant interest,-	
Number held in class:	Not applicable
Current registered holder(s):	Not applicable

For a derivative relevant interest,-

Type of derivative:	Not applicable

Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	Not applicable
A statement as to whether the derivative is cash settled or physically settled:	Not applicable
Maturity date of the derivative (if any):	Not applicable
Expiry date of the derivative (if any):	Not applicable
The price's specified terms (if any):	Not applicable
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	Not applicable
For that derivative relevant interest,-	
Parties to the derivative:	Not applicable
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	Not applicable

Certification

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
Signature of director or officer:	

Date of signature:	

or

Signature of person authorised to sign on behalf of director or officer:	Odlustie
Date of signature:	27.07.2020
Name and title of authorised person:	Kendal Leslie Legal Counsel