

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:

1

Details of transactions requiring disclosure-

Date of transaction:

19/08/2020

Nature of transaction:

Issue of Ordinary Shares following exercise of Options

Name of any other party or parties to the transaction (if known):

N/A

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:

800,000 Options exercised at NZD0.63 per Option.

Number of financial products to which the transaction related:

800,000 Options

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:

No

Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:

N/A

Date of the prior written clearance (if any):

N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:

(1) Ordinary Shares
(2) Unlisted performance rights representing an entitlement to acquire Ordinary Shares in the Company
(Performance Rights)

Nature of relevant interest:

(1) Beneficial owner of securities held by Spectre Investments Vic Pty Limited.
(2) Legal and beneficial owner of Performance Rights.

For that relevant interest,-

Number held in class:

(1) 20,800 Ordinary Shares
(2) 507,553 Performance Rights as follows:
(a) 320,000 Performance Rights due to vest in September 2020 provided certain performance conditions are met.
(b) 110,532 Performance Rights due to vest in August 2021 provided certain performance conditions are met.
(c) 77,021 Performance Rights due to vest in August 2022 provided certain performance conditions are met.

Current registered holder(s):

(1) 20,800 Ordinary Shares held indirectly and beneficially in the name of Spectre Investments Vic Pty Limited
(2) Peter Jerrold Nathan

For a derivative relevant interest,-

Type of derivative:

Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):

N/A

A statement as to whether the derivative is cash settled or physically settled:

Maturity date of the derivative (if any):
Expiry date of the derivative (if any):
The price's specified terms (if any):
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:
<i>For that derivative relevant interest, -</i>
Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

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:

24-Aug-20

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

