

24 December 2020

Notification of Long Term Incentive Scheme and Issue of Performance Rights

In accordance with NZX Listing Rule 4.6, Gentrack Group Limited (NZX/ASX: GTK) (Gentrack) advises that it has established a new Long Term Incentive Scheme (the Gentrack LTI Scheme). The Gentrack LTI Scheme has been approved by the Gentrack Board and has been established to:

- assist in the retention of eligible employees;
- significantly increase the number of employees that have a stake in Gentrack; and
- give eligible employees a share in Gentrack's future performance.

The Gentrack LTI Scheme has been established for employees below senior management level at Gentrack and does not impact the existing senior management LTI scheme.

Participants in the Gentrack LTI Scheme will be offered Performance Rights which on vesting will entitle them to receive one ordinary share in the Company. The number of Performance Rights which may be granted under the Gentrack LTI Scheme and the existing senior management LTI scheme in any 12 month period, is restricted in aggregate to 3% of the total number of ordinary shares of Gentrack on issue at the commencement of that period plus certain other issuances permitted under the NZX Listing Rules during that period, unless prior shareholder approval is obtained.

Gentrack advises that it has issued 592,352 Performance Rights (PRs) to employees for nil consideration under the Gentrack LTI Scheme.

Each PR issued for this award under the Gentrack LTI Scheme gives the right to receive one ordinary share in Gentrack. The PRs will vest subject to the holder continuing to be employed by Gentrack at the end of the vesting period.

The vesting period for this award is the two years to 1 October 2022.

The Performance Hurdles for vesting of PRs granted in the future will be set by the Board at the time they are granted.

In connection with the issue, Gentrack advises the following details:

(a) Class of security and ISIN:	Performance Rights- ISIN: N/A
(b) Number of Performance Rights issued:	592,352
(c) Issue Price:	NIL
(d) Payment in cash:	NIL
(e) Amount paid up:	N/A
(f) Principal terms	See text above
(g) Percentage of total class of securities:	29.61%
(h) Reason for issue:	Issued under the Gentrack LTI Scheme
(i) Specific authority for issue:	Directors' Resolution
(j) Terms or details of issue:	Issued under the Gentrack LTI Scheme
(k) Total number of securities of the class after issue:	2,000,850
(l) Treasury Stock:	Not applicable
(m) Date of issue:	23 December 2020 (Grant Date 1 October 2020)

ENDS

Contact details regarding this announcement:

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About Gentrack

Gentrack designs, builds and delivers the high-performing, cloud-first revenue and customer experience solutions found at the heart of leading utilities and airports around the world. Our customers lead in some of the most deregulated and innovative markets in the world; pioneering innovation, driving effective transformation in the management and delivery of two of our planet's most precious resources; energy and water.

More information: www.gentrack.com