

Section 1: Issuer information	
Name of issuer	Pacific Edge Limited
NZX ticker code	PEB
Class of financial product	Options to acquire Ordinary Shares
ISIN (If unknown, check on NZX website)	NZPEBE0002S1
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	335,000
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	Incentive Options have an exercise price of NZD\$0.80 per share payable in cash.
Nature of the payment (for example, cash or other consideration)	Not applicable
Amount paid up (if not in full)	Not Applicable
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	If 100% of the options were to vest and be exercised on the date of this notice of allotment, it would represent 0.05% of the Ordinary Shares on issue.
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	a. Subject to the continuous employment of the relevant Option Holder with either the Company or a subsidiary of the Company, the Options available to the relevant Option Holder will vest in the Option Holder on the first anniversary of their Date of Employment as recorded in the Schedule of the relevant Option Agreement. If the Option Holder dies or ceases employment

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	<p>with the Company or a subsidiary of the Company due to disability then all of the Options that have not yet vested will immediately vest in the Option Holder as at the date of death or disability.</p> <p>b. The Options must be exercised within a period of ten years of their vesting date.</p> <p>c. Consideration of NZD\$0.80 per share is payable in cash on the exercise of any of the Options. Any shares issued pursuant to the Options will rank pari passu with existing ordinary shares in the Company.</p>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of options as part of Pacific Edge Limited's long term incentive plan for employees
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	726,077,350 ordinary shares and 17,931,830 options outstanding
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not Applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Resolution of Directors dated 23 Dec 2020 and Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Detailed above
Date of issue/acquisition/redemption <sup>2</sup>	23 December 2020

<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).



NEW ZEALAND'S EXCHANGE  
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# Template Capital Change Notice

Updated as at 17 October 2019

Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Grant Gibson
Contact person for this announcement	Grant Gibson
Contact phone number	+64 3 479 5800
Contact email address	grant.gibson@pelnz.com
Date of release through MAP	31/12/2020