

# Vista Group International Limited

## Capital Change Notice



Section 1: Issuer information	
Name of issuer	Vista Group International Limited
NZX ticker code	VGL
Class of financial product	(1) Performance Rights (2) Share Rights
ISIN (If unknown, check on NZX website)	NZVGLE0003S1
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	(1) 618,834 Performance Rights. (2) 3,472,455 Share Rights.
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	(1) Performance Rights issued under the LTI Plan for nil consideration. (2) Share Rights issued under the LTI Plan for nil consideration.
Nature of the payment (for example, cash or other consideration)	N/A.
Amount paid up (if not in full)	N/A.
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)	(1) 100% of the Performance Rights. (2) 100% of the Share Rights.
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)	<p><b>Performance Rights</b></p> <p>Each Performance Right represents upon vesting an entitlement to be issued an Ordinary Share in the Company subject to the achievement of certain recurring revenue performance hurdles in each year during the term of the LTI Plan.</p> <p>The Performance Rights have a nil exercise price and, provided the recurring revenue performance hurdles are achieved, are due to vest as follows:</p> <ul style="list-style-type: none"> <li>• 206,278 Performance Rights due to vest in April 2022.</li> <li>• 206,278 Performance Rights due to vest in April 2023.</li> <li>• 206,278 Performance Rights due to vest in April 2024.</li> </ul> <p>Performance Rights that do not vest in April 2022 or 2023 are eligible to vest in the following performance period provided the relevant recurring revenue performance hurdle is achieved in that performance period.</p>

	<p><b>Share Rights</b></p> <p>Each Share Right represents upon vesting an entitlement to be issued an Ordinary Share in the Company, subject to the vesting condition that the relevant employee remains an employee of the Company or one of its subsidiaries up to and including the relevant vesting date. The vesting dates of the Share Rights are as follows:</p> <ul style="list-style-type: none"> <li>• 2,853,621 Share Rights due to vest in November 2021.</li> <li>• 206,278 Share Rights due to vest in April 2022.</li> <li>• 206,278 Share Rights due to vest in April 2023.</li> <li>• 206,278 Share Rights due to vest in April 2024.</li> </ul>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>The retention and motivation of employees of the Company and its subsidiaries.</p> <p>Board resolutions approving the grant of Performance Rights and Share Rights under the LTI Plan.</p>
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.	<p>(1) 618,834 Performance Rights.</p> <p>(2) 3,472,455 Share Rights.</p> <p>There is no Treasury Stock.</p>
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolutions and Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Any Ordinary Shares in the Company issued on vesting of Performance Rights and/or Share Rights will rank equally with all other fully paid Ordinary Shares in the Company.
Date of issue/acquisition/redemption	1 April 2021
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Kelvin Preston – General Counsel and Company Secretary
Contact person for this announcement	Kelvin Preston – General Counsel and Company Secretary
Contact phone number	+64 9 984 4570
Contact email address	kelvin.preston@vista.co
Date of release through MAP	6 April 2021