

Acquisition of Ordinary Shares

This notice is given under NZX Listing Rule 3.13.1 and s.65(2) of the Companies Act 1993, and relates to the acquisition of ordinary shares in Chorus Limited under the on-market share buyback programme announced by Chorus to the market on 21 February 2022.

Section 1: Issuer information	
Name of issuer	Chorus Limited
NZX ticker code	CNU
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZCNUE0001S2
Section 2: Capital change details	
Number issued/acquired/redeemed	51,212
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	NZD 7.2925 (average) in respect of 7,089 ordinary shares acquired on NZX AUD 6.7593 (average) in respect of 44,123 ordinary shares acquired on ASX
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Paid in full
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	0.0114%
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)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Acquisition under Board approved buyback programme announced on 21 February 2022
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.	450,443,907 ordinary shares None held as treasury stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	No

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

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 resolution dated 18 February 2022 NZX Listing Rule 4.14.1(a)
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Shares acquired will be cancelled
Date of issue/acquisition/redemption ²	28/02/2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	David Collins Chief Financial Officer
Contact person for this announcement	Brett Jackson Investor Relations Manager
Contact phone number	+64 4 896 4039 +64 27 488 7808
Contact email address	Brett.Jackson@chorus.co.nz
Date of release through MAP	01/03/2022

The identity of the seller or sellers (and the beneficial owner or owners) of the Chorus ordinary shares is not known to Chorus.

² 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).