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## Memorandum

**To:** Market Participants  
**From:** NZX Product Operations  
**Date:** Monday, 24 April 2023  
**Subject:** Rollover of NZX Limited Subordinated Notes ("NZX010")

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### Message:

Please be advised of the following information relating to the rollover of the NZX Limited Subordinated Notes ("NZX010")

The First Election Date for NZX010 is Tuesday, 20 June 2023 and the Election Process Invitation will be given to Holders recorded on the Register at close of business, Thursday, 4 May 2023 ("Election Record Date") as having a New Zealand address.

Accordingly, trading in NZX010 will be halted and suspended at close of business, Tuesday, 2 May 2023.

For those who elect to retain their Subordinated Notes on the new terms, quotation of the new NZX020 Notes will commence on Wednesday, 21 June 2023, being the business day immediately following the Election Date.

The new terms and details of NZX020 will be provided in a Quotation Notice, which will be released to market at such time as the information is available.

A timetable of events is below:

Event	Date
Final day of trading in NZX010	Tuesday, 2 May 2023
Election Record Date	Thursday, 4 May 2023
Holder Responses to be submitted online or returned to Registry	Monday, 29 May 2023
Election Date	Tuesday, 20 June 2023
Commencement of trading in NZX020	Wednesday, 21 June 2023

Please contact NZX Product Operations on +64 4 496 2853 or email [productoperations@nzx.com](mailto:productoperations@nzx.com) with any queries.

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