



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

## Capital Change Notice

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	A total of 14,031,900 <b>options</b> to acquire ordinary shares in Pacific Edge Limited ( <b>Company</b> ) vesting in three tranches, with the first tranche to vest on the second anniversary of the issue date ( <b>Year 2 Options</b> ) with the two further tranches vesting on the following two anniversaries (being <b>Year 3 Options</b> and <b>Year 4 Options</b> respectively).
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	Options are issued for nil consideration. Exercise price of: <ul style="list-style-type: none"><li>○ NZD\$0.253 per share for the Year 2 Options;</li><li>○ NZD\$0.285 per share for the Year 3 Options; and</li><li>○ NZD\$0.320 per share for the Year 4 Options,</li></ul> Which is payable on exercise of the underlying Options
Nature of the payment (for example, cash or other consideration)	To exercise any of the Options, cash consideration of: <ul style="list-style-type: none"><li>○ NZD\$0.253 per share for the Year 2 Options;</li><li>○ NZD\$0.285 per share for the Year 3 Options; and</li><li>○ NZD\$0.320 per share for the Year 4 Options,</li></ul> is payable on the exercise of the relevant underlying Options ( <b>Cash Option</b> ). The Option holder will have the option to elect a cashless settlement in which case the Company will issue to the Option holder a lesser number of shares calculated as: (i) the number of shares specified in the relevant option notice; less (ii) an amount equal to the total exercise price for the relevant options divided by the volume weighted average price of the Company's shares traded through the NZX Main Board over the trading day before the Option holder's exercise of the Options

	(such amount represented as a number of shares rather than a dollar value, and rounded down to the nearest share) <b>(Non-Cash Option).</b>
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)	Pacific Edge currently has a total of 810,717,112 ordinary shares on issue. This issue of Options represents 1.73 % of the total ordinary shares on issue (being the percentage should Options vest and be exercised).
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>Subject to the continuous employment of the Option holder with the Company or a subsidiary (other than as a result of death or disability), the Options vest in three equal tranches with the first tranche vesting on the second anniversary of the issue date and the further two tranches vesting on the following two anniversaries.</p> <p>Options must be exercised within 4 years of the relevant vesting date, unless the relevant option holder ceases to be an employee of the Company (or a subsidiary) other than as a result of permanent retirement, death or disability in which case all Options that have vested must be exercised within two months of the date on which the relevant option holder ceases to be employed.</p> <p>If the relevant option holder's employment ceases (other than by reason of death or disability) vesting will occur in accordance with the terms set out in the relevant option agreement. If the option holder dies or ceases employment 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>Cash consideration payable on issue of the Options (on the terms of the Cash option set out above), but the Option holder will have the option to elect a cashless settlement (on the terms of the Non-Cash Option set out above).</p>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of options in connection with 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.	Total ordinary shares on issue: 810,717,112. Total options to acquire ordinary shares on issue: 32,226,076



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

## Capital Change Notice

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	Board resolution dated 20 October 2023 and Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	New ordinary shares issued upon exercise of the Options will rank equally in all respects with the ordinary shares already on issue.
Date of issue/acquisition/redemption	25 October 2023
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Grant Gibson (CFO)
Contact person for this announcement	Grant Gibson (CFO)
Contact phone number	0800 555 563
Contact email address	grant.gibson@pelnz.com
Date of release through MAP	25 October 2023