

Capital Change Notice

Updated as at 8 May 2019

This notice is given under NZX Listing Rule 3.13.1 and 3.15.2 and relates to the automatic exercise of time-based rights.

| Section 1: Issuer information | |
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| Name of issuer | Spark New Zealand Limited |
| NZX ticker code | SPK |
| Class of financial product | Ordinary shares |
| ISIN (If unknown, check on NZX website) | NZTELE0001S4 |
| Currency | NZD |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | 91,958 redeemable ordinary shares issued pursuant to the Performance Equity Scheme |
| Nominal value (if any) | Not applicable |
| Issue/acquisition/redemption price per security | \$0 |
| 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) | 0.005% of the ordinary shares in Spark NZ (based on the number on ordinary shares currently 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) | Not applicable |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | Ordinary shares issued as a result of the vesting and automatic exercise of time-based rights granted on 19 September 2017 |
| 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. | 1,836,283,539 ordinary shares |
| 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 | The terms of the Managing Director Performance Equity Scheme and a Board Resolution dated 17 August 2017 |

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| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | All shares rank equally with existing Ordinary shares |
| Date of issue/acquisition/redemption | 19/09/2019 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Silvana Roest, Company Secretary |
| Contact person for this announcement | Silvana Roest |
| Contact phone number | +64 9 359 6413 |
| Contact email address | silvana.roest@spark.co.nz |
| Date of release through MAP | 19/09/2019 |

Listing Rule 3.15.2

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| a) Number of Securities converted | 91,958 redeemable ordinary shares issued pursuant to the Performance Equity Scheme |
| b) Number and Class of Securities into which have been converted | 91,958 ordinary shares |
| c) Details of any interests or dividend conditions attaching to Securities Converted and allotted upon Conversion | None |
| d) Number of Securities of the same class that remain to be converted | 210,061 redeemable ordinary shares issued pursuant to the Performance Equity Scheme |