



Capital Change Notice

Updated as at 17 October 2019

Notice of issue of ordinary shares under Spark New Zealand's Long-Term Incentive Scheme

This notice is given under NZX Listing Rule 3.13.1 and 3.15.2 and relates to the exercise and conversion of options into ordinary shares under SPK's Long Term Incentive Scheme ("**LTI Scheme**").

Section 1: Issuer information	
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	34,141 ordinary shares issued pursuant to the LTI Scheme
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	No consideration payable
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	0.002% of the ordinary shares in Spark NZ (based on the number of 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)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of ordinary shares following the conversion of options under the SPK LTI Scheme, approved by the Spark Board on 25 August 2020 and 17 August 2021.
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.	2,963,714 options 1,873,198,156 ordinary shares

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

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	SPK LTI Scheme and board resolutions dated 25 August 2020, 17 August 2021 and 21 February 2023, for the purposes of NZX Listing Rule 4.9.1(b)(i).
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Terms and details of the issue are set out in the LTI Scheme Rules. The ordinary shares issued on vesting and exercise of options will rank pari passu with existing ordinary shares.
Date of issue/acquisition/redemption ²	27/02/2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Paige Howard-Smith, Company Secretary
Contact person for this announcement	Paige Howard-Smith
Contact phone number	+64 9 306 4697
Contact email address	paige.howard-smith@spark.co.nz
Date of release through MAP	27/02/2023

Listing Rule 3.15.2

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| a) Number of Financial Products converted and the number and class of Quoted Financial Products into which they have been converted. | 34,141 options converted into 34,141 ordinary shares pursuant to the terms of the SPK LTI Scheme. |
| b) Details of any interest or dividend conditions attaching to the Financial Products into which they have been converted. | None – to rank pari passu with the ordinary shares in SPK on issue. |
| c) Number of Financial Products of the same class that remain to be converted. | 2,963,714 options pursuant to the SPK LTI Scheme. |

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).