

NZSX/NZDX
NOTICE PURSUANT TO LISTING RULE 7.12.1

(a)	Class of Security and ISIN:	<i>Restricted Shares ISIN:</i>
(b)	Number issued/acquired:	<i>138,695 bought back and cancelled</i>
(c)	Issue/Acquisition price:	<i>NZ\$3.715992 for shares issued 18 November 2015 NZ\$5.4978 for shares issued 18 October 2016 NZ \$4.4299 for shares issued 15 November 2017</i>
(d)	Payment in Cash:	<i>yes</i>
(e)	Amount paid up:	<i>Fully paid</i>
(f)	Percentage total of class of securities:	<i>0.035%</i>
(g)	Reason for issue/acquisition:	<p><i>52,579 restricted shares which will not meet the requirements to become unrestricted as the beneficial holders have left the company's employment; plus</i></p> <p><i>86,116 restricted shares, the balance of the shares in the LTI 4 round which did not vest.</i></p> <p><i>All originally issued to TMG Trustee Limited as trustee for senior employees under the company's Executive Long Term Incentive Scheme.</i></p> <p><i>The shares have been bought back under the Scheme Rules, and cancelled.</i></p> <p><i>Notice was given to shareholders on 19 March 2019, as part of the Notice of</i></p>

		<i>Meeting and Scheme Booklet provided to shareholders.</i>
(h)	Specific authority for issue/acquisition:	<i>Board resolution, s. 71 Companies Act 1993.</i>
(i)	Any terms or details of the issue/acquisition:	<i>none</i>
(j)	Total number of securities on issue after issue/acquisition:	396,834,334
(k)	Companies Act 1993 registered company – shares to be held as Treasury Stock:	<i>No</i>
(l)	Date of issue/acquisition:	<i>Bought back and cancelled 5 April 2019</i>

Sarah Hard
Company Secretary