

| Section 1: Issuer information | |
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| Name of issuer | Chorus Limited |
| NZX ticker code | CNU |
| Class of financial product | Chorus Limited Ordinary Shares |
| ISIN (If unknown, check on NZX website) | NZCNUE000IS2 |
| Currency | NZD |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | 2,533,324 |
| Nominal value (if any) | N/A |
| Issue/acquisition/redemption price per security | NZ\$8.9274 per ordinary share for a total consideration of NZ\$22,615,996.68 |
| 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 | 0.569937% of the total number of ordinary shares on issue at the date of this notice. |
| 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) | Ordinary shares issued on 12 October 2020. |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | Operation of Chorus Dividend Reinvestment Plan Scheme Authorised by a Board Resolution passed on 21 August 2020 |
| 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. | 447,024,884 |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | No ordinary shares are held as treasury stock |
| 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 passed on 21 August 2020 |

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

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| | The Dividend Reinvestment Plan operates under Listing Rule 4.8.1. |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | The terms of issue are as set out in the Dividend Reinvestment Plan Rules. A copy of the Rules is available at https://company.chorus.co.nz/financials |
| Date of issue/acquisition/redemption ² | 12/10/2020 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | David Collins Chief Financial Officer |
| Contact person for this announcement | Brett Jackson Investor Relations Manager |
| Contact phone number | +64 4 895 4039 +64 27 486 7808 |
| Contact email address | Brett.Jackson@chorus.co.nz |
| Date of release through MAP | 12/10/2020 |

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).