

24 December 2020

## Issue of Performance Rights

Gentrack Group Limited (NZX/ASX: GTK) (**Gentrack**) advises that it has issued 563,857 Performance Rights (**PRs**) to senior executives for nil consideration under the Gentrack Senior Management Long Term Incentive Scheme (**Senior Management LTI Scheme**). This scheme was established in 2016 and has recently been renamed as the Senior Management LTI Scheme to differentiate it from the separate long term incentive scheme that has been established for employees below senior management level at Gentrack.

Each PR issued for this award under the Senior Management LTI Scheme gives the right to receive one ordinary share in Gentrack. 281,929 PRs (50%) (Tranche 1) will vest subject to the holder continuing to be employed by Gentrack at the end of the associated vesting period. The associated vesting period for these PRs is the eighteen months to 31 March 2022.

281,928 PRs (50%) (Tranche 2) will vest subject to the holder continuing to be employed by Gentrack at the end of the associated vesting period and achievement of the Performance Hurdle. The associated vesting period for these PRs runs to the date of the release of the audited financial results for the year ending 30 September 2023 (expected to be late November 2023).

The Performance Hurdle for Tranche 2 is that 50% of the PRs will vest if the Compound Annual Growth Rate (CAGR) in Earnings Per Share (EPS) of Gentrack Group from the Base EPS to the Final EPS, being that for the financial year to 30 September 2023 (adjusted to reverse the impact of intangible asset impairment), is 7%. The number of Performance Rights that vest increases linearly to 100% if EPS CAGR on the same basis is 12% or above. Base EPS is that for the financial year to 30 September 2020 (adjusted to reverse the impact of intangible asset impairment).

The Performance Hurdles for vesting of PRs granted in the future will be set by the Board at the time they are granted.

In connection with the issue, Gentrack advises the following details:

(a) Class of security and ISIN:	Performance Rights- ISIN: N/A
(b) Number of Performance Rights issued:	563,857
(c) Issue Price:	NIL
(d) Payment in cash:	NIL
(e) Amount paid up:	N/A
(f) Principal terms	See text above
(g) Percentage of total class of securities:	22.0%
(h) Reason for issue:	Issued under the Senior Management LTI Scheme
(i) Specific authority for issue:	Directors' Resolution
(j) Terms or details of issue:	Issued under the Senior Management LTI Scheme
(k) Total number of securities of the class after issue:	2,564,707
(l) Treasury Stock:	Not applicable
(m) Date of issue:	23 December 2020 (Grant Date 1 October 2020)



**ENDS**

Contact

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**About Gentrack**

Gentrack designs, builds and delivers the high-performing, cloud-first revenue and customer experience solutions found at the heart of leading utilities and airports around the world. Our customers lead in some of the most deregulated and innovative markets in the world; pioneering innovation, driving effective transformation in the management and delivery of two of our planet's most precious resources; energy and water. More information:

[www.gentrack.com](http://www.gentrack.com)