

03 October 2022

Capital Change Notice

Gentrack Group Limited (NZX/ASX: GTK) (Gentrack) adopted a Senior Management Long Term Incentive Scheme (Senior Management LTI Scheme) by Board resolution in 2016. Gentrack advises that 366,265 Performance Rights (PRs) have been issued to participants under the Senior Management LTI Scheme.

The following information is supplied pursuant to NZX Main Board Listing Rule 3.13.1.

Section 1: Issuer information	
Name of issuer	Gentrack Group Limited
NZX ticker code	GTK
Class of financial product	PRs that are convertible to Gentrack Group Limited ordinary shares, pursuant to the Senior Management LTI Scheme
ISIN (If unknown, check on NZX website)	NZGTKE0002S9
Currency	N/A
Section 2: Capital change details	
Number issued/acquired/redeemed	366,265 Rights
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	No consideration is payable for the issue of PRs and no consideration is payable on receipt of ordinary shares on vesting of PRs
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)	If all PRs to which this notice relates were to vest, the new shares would represent 0.365 % of the ordinary shares of Gentrack Group Limited 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	<ul style="list-style-type: none"> Each PR issued to the participants under the Senior Management LTI Scheme that vests entitles the participant to

Financial Product) or the Option (for example, the exercise price and exercise date)	<p>one fully paid ordinary share in Gentrack Group Limited</p> <ul style="list-style-type: none"> • The PRs to which this notice relates have been issued to participants in two equal tranches • The first tranche will vest on 31 March 2023 subject to participants' continued employment by Gentrack • The second tranche will vest in or around late November 2024 subject to whether Gentrack satisfies a share price appreciation target performance hurdle and participants' continued employment by Gentrack • There is no amount payable by participants on grant or vesting of the PRs • The ordinary shares transferred upon vesting of the PRs will rank equally with all other ordinary shares on issue
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>Issued under Senior Management LTI Scheme</p> <p>The Senior Management LTI Scheme was approved by the Board in 2016 and the Board formally approved the issue of the PRs on 03 October 2022</p>
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.	<p>920,165 PRs have been issued in 2022</p> <p>No PRs are held as Treasury Stock</p>
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	Gentrack LTI Scheme rules, Board resolution and directors' certificate dated 30 September 2022 and Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	See the principal terms outlined above
Date of issue/acquisition/redemption	30 September 2022

Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Kerry Nickels
Contact person for this announcement	Kerry Nickels
Contact phone number	+64 212102011
Contact email address	commercial@gentrack.com
Date of release through MAP	03 October 2022

ENDS

Contact details regarding this announcement:

Kerry Nickels - Company Secretary
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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: <https://www.gentrack.com>