

1 October 2018

NZX – monthly notification of acquisitions of Subordinated Notes

This notice relates to debt securities of NZX Limited that have been acquired by Forsyth Barr Limited as the Facility Agent on NZX Limited's behalf in the calendar month preceding this notice, being August 2018.

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| a) Class of securities and ISIN: | NZX unsecured subordinated notes (Subordinated Notes) (ISIN - NZNZXD0010L5) |
| b) Number of securities acquired: | Nil |
| c) Acquisition price: | Nil |
| d) Payment: | N/A |
| e) Amount paid up: | N/A |
| f) Principal terms of the securities: | N/A to Quoted Securities. |
| g) Percentage of total class of securities acquired: | Nil |
| h) Reason for the acquisition(s): | No Subordinated Notes were acquired in accordance with retail liquidity support facility agreement between NZX Limited and the Facility Agent as described in the product disclosure statement for the issue of Subordinated Notes dated 15 May 2018 (PDS). The retail liquidity support facility (Facility) intends to facilitate and support liquidity for small investors where liquidity is not otherwise being provided by the market. |
| i) Specific authority for the acquisition(s): | The Facility Agent is authorised to buy and sell Subordinated Notes on behalf of NZX |

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| | pursuant to the retail liquidity support facility agreement as described in the PDS. |
| j) Terms or details of the acquisition(s): | The terms of the acquisition(s) are set out in the PDS. |
| k) Total number of securities of this class in existence after the acquisition(s): | 40,000,000 Subordinated Notes remain on issue after the acquisition(s) (including Subordinated Notes held by NZX under the Facility). |
| l) Treasury Stock: | N/A |
| m) Date of acquisition(s): | N/A |
| n) Total number of Subordinated Notes held by NZX under the Facility as at the last day of the calendar month preceding this notice: | Nil |

This notice is given in accordance with a waiver granted to NZX Limited from NZX Debt Market Listing Rule 7.12.1 dated 15 May 2018.

You can view the full waiver at: <https://www.nzx.com/about-nzx/investor-centre/reports-and-disclosure>

For further information, please contact:

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