

15 March 2021

Notice of issue of ordinary shares to employees of NZX Limited (NZX)

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of \$1,000 worth of ordinary shares (gross of tax) in NZX to every permanent employee of NZX (full-time and part-time) as at 1 February 2021 who has joined or become a permanent employee of NZX since NZX's previous issue of \$1,000 of ordinary shares to employees as at 3 February 2020 (Specified Employees).

Section 1: issuer information	
Name of issuer	NZX Limited
NZX ticker code	NZX
Class of Financial Product	NZX Limited Ordinary shares
ISIN	NZNXE0001S7
Section 2: capital change details	
Number issued	16,726
Nominal value (if any)	N/A
Issue price	No consideration is payable for the issue of the NZX Limited Ordinary Shares
Nature of the payment	N/A
Amount paid up	Fully paid
Percentage of total class of Financial Products issued	0.0060% (as a percentage of NZX Limited Ordinary Shares in existence immediately prior to this issue and the issue of 521,276 NZX Ordinary Shares to participants in the NZX Limited Employee Share Plan, to four decimal places)
For an issue of Convertible Financial Products or Options, the principal terms of Conversion or the Option	N/A
Reason for issue and specific authority for issue	The issue of the shares will: (1) increase the engagement of Specified Employees; (2) encourage cultural change in order to deliver on NZX's strategy; and (3) align the interests of Specified Employees with that of NZX's shareholders, by encouraging them to think like shareholders.
Total number of Financial Products of the Class after the issue and the total number of Financial Products of the Class held as Treasury Stock after the issue.	278,539,133 NZX Limited Ordinary Shares (includes the issue of 521,276 NZX Limited Ordinary Shares to participants in the NZX Limited Employee Share Plan, to four decimal places) No Treasury Stock held

In the case of an acquisition of shares, whether those shares are to be held as treasury stock	No
Specific authority for the issue	Resolution of directors dated 15 February 2021
Terms or details of the issue	The terms of the issue of shares are: (1) Specified Employees will be issued \$1,000 (gross of tax) of the NZX Limited Ordinary Shares in a one-off grant; (2) Specified Employees will not be able to decline the grant of shares; (3) the number of shares a Specified Employee receives will be determined by reference to the volume weighted average price of the NZX Limited Ordinary Shares on the NZX Main Board during the five business days before the issue date; (4) there will be no performance, tenure or other requirement placed on any Specified Employee in order to receive the shares; (5) Specified Employees will not pay any consideration, whether in cash or otherwise, for the shares; and (6) there will be no restrictions on the shares once they have been transferred to a Specified Employee.
Date of issue	15 March 2021
Section 3: authority for this announcement	
Name of person authorised to make this announcement	David Glendining Head of Communications
Contact phone number	T: 09 375 9866 M: 027 301 9248
Contact email address	david.glendining@nzx.com
Date of release via MAP	15/03/2021