

12 March 2020

Notice of issue of performance rights to employees of NZX Limited (NZX)

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of performance rights to members of NZX's executive and management teams pursuant to NZX's Long Term Incentive Plan.

Section 1: issuer information	
Name of issuer	NZX Limited
NZX ticker code	NZX
Class of Financial Product	Performance rights which give the holder options to acquire NZX Limited Ordinary Shares.
ISIN	N/A
Section 2: capital change details	
Number issued	1,044,745 performance rights
Nominal value (if any)	N/A
Issue price	No consideration is payable for the issue of the performance rights
Nature of the payment	N/A
Amount paid up	N/A
Percentage of total class of Financial Products issued	34.2151% (as a percentage of performance rights in existence immediately prior to this issue, to four decimal places)
The principal terms of Conversion or the Option	Issue of performance rights pursuant to NZX's Long Term Incentive Plan. The performance rights give the holder options to acquire NZX Limited Ordinary Shares, which may be exercised if the performance rights vest. An executive team member's performance rights will vest if NZX meets performance hurdles in respect of its total return to shareholders and the growth in its earnings per share, and on the executive team member remaining an employee of the NZX Group for the duration of the three year vesting period. A management team member's performance rights will vest on the management team member remaining an employee of the NZX Group for the duration of the three year vesting period

Reason for issue and specific authority for issue	Issue of performance rights pursuant to NZX's Long Term Incentive Plan, as authorised by the resolution of directors dated 12 February 2020.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	4,098,204 performance rights
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 12 February 2020.
Terms or details of the issue	See "The principal terms of Conversion or the Option" above.
Date of issue	12 March 2020
Section 3: authority for this announcement	
Name of person authorised to make this announcement	David Glendining Head of Communications
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Date of release via MAP	12 March 2020