

**25 October 2018**

## **Notice of issue of performance rights which give the holder options to acquire ordinary shares in NZX Limited**

This notice is given under NZX Main Board Listing Rule 7.12.1 and relates to the issue of performance rights to members of NZX Limited's executive and management teams pursuant to NZX Limited's Long Term Incentive Plan.

- (a) Class of securities and ISIN: Performance rights which give the holder options to acquire ordinary shares (ISIN of ordinary shares – NZNZXE0001S7)
- (b) Number of securities issued: 838,572 performance rights
- (c) Issue price: No consideration is payable for the issue of the performance rights
- (d) Payment: N/A
- (e) Amount paid up: N/A
- (f) Principal terms of the securities: Issue of performance rights pursuant to NZX Limited's Long Term Incentive Plan. The performance rights give the holder options to acquire ordinary shares, which may be exercised if the performance rights vest. An executive team member's performance rights will vest if NZX Limited 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.
- (g) Percentage of total class of securities issued: If all performance rights vest and the options are exercised, 0.3086% of the ordinary shares in NZX Limited (based on the number of ordinary shares currently on issue)
- (h) Reason for issue: Issue of performance rights pursuant to NZX Limited's Long Term Incentive Plan
- (i) Specific authority for the issue: Resolution of directors dated 14 August 2018
- (j) Terms or details of the issue: See '(f) Principal terms of the securities' above
- (k) Total number of securities of the class in existence after the issue: 2,016,466 performance rights (this includes the 1,177,894 performance rights previously issued to NZX's Chief Executive Officer – see the notice of issue of performance rights which give the holder options to acquire ordinary shares in NZX Limited dated 11 May 2018)
- (l) Treasury Stock: No

(m) Date of issue: 25 October 2018

**For further information, please contact:**

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