

Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1) Financial Markets Conduct Act 2013

under the derivative or the value of the derivative is affected by the value of the

underlying financial products:

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013		
To NZX Limited; and		
Name of listed issuer:	Mercury NZ Limited]
Date this disclosure made:	25 May 2021	1
Date of last disclosure:	28 August 2020	
Director and a sign and a sign and a sign at the sign		1
Director or senior manager giving disclosure Full name(s):	Nichalas Olada	1
Name of listed issuer:	Nicholas Clarke	-
	Mercury NZ Limited	-
Name of related body corporate (if applicable):	N/A	
Position held in listed issuer:	Former GM Geothermal & Safety	
Summary of acquisition or disposal of relevant interest (excluding specified deriva	atives)	
Class of affected quoted financial products:	Ordinary shares in Mercury NZ Limited (NZX: MCY)	Ordinary shares in Mercury NZ Limited (NZX: MCY)
Nature of the affected relevant interest(s):	Beneficial owner pursuant to Mercury's Long Term Incentive Plan under which the shares are held on trust by Mercury LTI Limited, subject to certain performance targets being met over the period ending 30 June 2021, upon which the shares will vest	Registered holder and beneficial owner
For that relevant interest-		
Number held in class before acquisition or disposal:	22,972	34,184
Number held in class after acquisition or disposal:	0	55,877
Current registered holder(s):	Mercury LTI Limited	Nicholas Clarke
Registered holder(s) once transfers are registered:	Not applicable	Not applicable
Summary of acquisition or disposal of specified derivatives relevant interest (if ap	plicable)	_
Type of affected derivative:	Not applicable	
Class of underlying financial products:	Not applicable	
Details of affected derivative-		_
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	Not applicable	
A statement as to whether the derivative is cash settled or physically settled:	Not applicable	
Maturity date of the derivative (if any):	Not applicable	
Expiry date of the derivative(if any):	Not applicable	
The price specified in the terms of the derivative (if any):	Not applicable]
Any other details needed to understand how the amount of the consideration payable		

Not applicable

For that derivative,-		
Parties to the derivative:	Not applicable]
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	Not applicable	
Details of transactions giving rise to acquisition or disposal		
Total number of transactions to which notice relates:	2]
Details of transactions requiring disclosure-		
Date of transaction:	21 May 2021	21 May 2021
Nature of transaction:	Off-market transfer to Nicholas Clarke of 21,693 shares held on trust by Mercury LTI Limited which vested upon the assessment of performance targets following cessation of employment on 2 February 2021	Following the vesting of a
Name of any other party or parties to the transaction (if known):	Mercury LTI Limited	Mercury LTI Limited
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	Nil	\$3,728.00, being the outstanding loan balance i respect of the forfeited shares which was transferred to Mercury LTI Limited
Number of financial products to which the transaction related:	21,693	1,279
If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—		
Whether relevant interests were acquired or disposed of during a closed period:	Not applicable	
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Not applicable	
Date of the prior written clearance (if any):	Not applicable	
Summary of other relevant interests after acquisition or disposal:		_
Class of quoted financial products:	Ordinary shares in Mercury NZ Limited (NZX: MCY)	
Nature of relevant interest:	Registered holder as trustee of the Ashburton Grove Trust, in which he has a beneficial interest	
For that relevant interest,-		-
Number held in class:	2,000	
Current registered holder(s):	Nicholas Clarke and Andrew David Clarke as trustees of the Ashbuton Grove Trust	
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Class of quoted financial products:	Ordinary shares in Mercury NZ Limited (NZX: MCY)	

Nature of relevant interest:	Registered holder as trustee of the JK Clarke Family Trust and the RA Clarke Family Trust, together the JK & RA Clarke Family Partnership, in which he has a beneficial interest	
For that relevant interest,-		
Number held in class:	16,120	
Current registered holder(s):	Nicholas Clarke, Rosemary Aileen Clarke and Andrew David Clarke as trustees of the JK Clarke Family Trust and the RA Clarke Family Trust, together the JK & RA Clarke Family Partnership	
Class of quoted financial products:	Capital bonds in Mercury NZ Limited (NZX: MCY020)	
Nature of relevant interest:	Registered holder as trustee of the JK Clarke Family Trust and the RA Clarke Family Trust, together the JK & RA Clarke Family Partnership	
For that relevant interest,-		
Number held in class:	27,000	
Current registered holder(s):	Nicholas Clarke, Rosemary Aileen Clarke and Andrew David Clarke as trustees of the JK Clarke Family Trust and the RA Clarke Family Trust, together the JK & RA Clarke Family Partnership	
For a derivative relevant interest,-		
Type of derivative:	Not applicable	
Expiry date of the derivative (if any):	Not applicable	
The price's specified terms (if any):	Not applicable	
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:		
For that derivative relevant interest,-		
Parties to the derivative:	Not applicable	
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	Not applicable	

Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Date of signature:	
or	
Signature of person authorised to sign on behalf of director or officer:	Juan
Date of signature:	25 May 2021
Name and title of authorised person:	Garth Landers, Senior Legal Counsel