

Section 1: Issuer information	
Name of issuer	Just Life Group Limited
NZX ticker code	JLG
Class of financial product	Options issued under Just Life's Executive Share Option Scheme.
ISIN (If unknown, check on NZX website)	N/A. The Options will not be quoted.
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	800,000 options
Nominal value (if any)	Nil
Issue/acquisition/redemption price per security	The Options have no cash issue price.
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	76.2%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	<p>Exercise period: Subject to a holder's continued employment by Just Life Group, an option holder will be able to exercise the Option at any time after 3<sup>rd</sup> July 2025, and before 3<sup>rd</sup> July 2028.</p> <p>The minimum number of Options that may be exercised by a holder on any one occasion is 10,000.</p> <p>Exercise price: The exercise price per Option is 27.0 cents per Option.</p> <p>Exercise: Upon exercise, Just Life Group will issue to the holder such number of ordinary shares in Just Life Group as is equivalent to the number of Options exercised.</p>

	<p>Ranking: Any share issued upon exercise of an Option will rank equally in all respects with the ordinary shares on issue at the issue date, except for any dividend in respect of which the record date occurred before, or occurs within one month after the issue date.</p>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>The board of Just Life Group has resolved to offer the Options to selected executives as a mechanism to retain them within the business and incentivise them to achieve Just Life Group's strategic and operational objectives.</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	<p>1,050,000 options</p>
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	<p>N/A</p>
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	<p>Resolution of directors dated 3<sup>rd</sup> July 2023. Issue of Options under Listing Rule 4.6.</p>
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	<p>As noted above. Options lapse and cease to be exercisable on the expiry of the exercise period referred to above, and also on the holder ceasing to be engaged full time in the Just Life Group business, except in circumstances of death or permanent incapacity of the holder after the Options have become exercisable.</p>
Date of issue/acquisition/redemption	<p>03/07/2023</p>



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

## Capital Change Notice

### Section 3: Authority for this announcement and contact person

Name of person authorised to make this announcement	Eldon Roberts
Contact person for this announcement	Eldon Roberts
Contact phone number	+64 272933711
Contact email address	EldonR@justlife.co.nz
Date of release through MAP	03/07/2023