

19 March 2025

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 of ordinary shares (gross of tax) in NZX to every first time permanent employee of NZX (full-time and part time) as at 7 February 2025 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 7 February 2024 (**Specified Employees**).

Section 1: Issuer information	
Name of issuer	NZX Limited
NZX ticker code	NZX
Class of financial product	NZX Limited Ordinary Shares
ISIN (If unknown, check on NZX website)	NZNZXE0001S7
Currency	NZD
Section 2: Capital change details	
Number issued	16,848
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	No consideration is payable for the issue of the NZX Limited Ordinary Shares
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	Fully paid
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) ¹	0.0052% (as a percentage of NZX Limited Ordinary Shares in existence immediately prior to this issue and the issue of 1,496,286 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 (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)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	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

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	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/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.	328,535,448 NZX Limited Ordinary Shares (includes the issue of 1,496,286 NZX Limited Ordinary Shares to participants in the NZX Limited Employee Share Plan). 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, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Resolution of directors dated 19 February 2025
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	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 day period ending two days prior to the issue date; (4) there will be no performance, tenure or other requirement placed on any Specified Employee in order to receive the shares other than the requirement to still be employed by the Company as at the date of issue; (5) Specified Employees will not pay any consideration, whether in cash in 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/acquisition/redemption ²	19 March 2025
Section 4: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Simon Beattie GM Corporate Affairs & Sustainability
Contact person for this announcement	Simon Beattie GM Corporate Affairs & Sustainability
Contact phone number	Mobile: + 64 21 702 694

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).



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