

Section 1: Issuer information	
Name of issuer	Bremworth Limited
NZX ticker code	BRW
Class of financial product	Options to acquire ordinary shares
ISIN (If unknown, check on NZX website)	NZCAVE0001S7
Currency	Not applicable
Section 2: Capital change details	
Number issued/ acquired / redeemed	520,000 options which will convert into ordinary shares as described below
Nominal value (if any)	Not applicable
Issue/ acquisition / redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	Not applicable
Amount paid up (if not in full)	Not applicable
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)	<p>0.752% (On the assumption that the options are converted to ordinary shares on a 1:1 basis)</p> <p>Calculation based on the total number of financial products of the class in existence immediately prior to the issue (excluding any shares that could be issued at a later date pursuant to the December 2020 Long Term Incentive Scheme or the September 2021 Bremworth Share Option Scheme)</p>
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)	The options are issued pursuant to the Bremworth Share Option Scheme. The options are subject to a vesting period of 5 years from 23 June 2021, which may be partially accelerated depending on Total Shareholder Return at years 3 and 4. The Total Shareholder Return is calculated by reference to the share price on the vesting date as compared to the exercise

	price of \$0.4161 (being the volume weighted average share price on the NZX for the last 20 trading days prior to 23 June 2021).
Reason for issue/ acquisition/redemption and specific authority for issue/ acquisition/redemption / (the reason for change must be identified here)	Issue pursuant to the Bremworth Share Option Scheme
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 .	69,179,098 (excluding any shares that could be issued at a later date pursuant to the December 2020 Long Term Incentive Scheme or the September 2021 Bremworth Share Option Scheme) No Treasury Stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption , including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolution for the purposes of Listing Rule 4.6.1 (dated 6 April 2022)
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The terms or details of the issue are contained in the Share Option Scheme Rules.
Date of issue/ acquisition/redemption	8 April 2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Victor Tan
Contact person for this announcement	Victor Tan
Contact phone number	+64 27 668 8963
Contact email address	vtan@bremworth.co.nz
Date of release through MAP	11 April 2022