



Capital Change Notice

Section 1: Issuer information	
Name of issuer	Manawa Energy Limited
NZX ticker code	MNW
Class of financial product	Unsecured, unsubordinated, fixed rate, five-year bonds due 8 September 2027
ISIN (If unknown, check on NZX website)	NZMNWDT190C7
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	Issue of \$150,000,000 unsecured, unsubordinated, fixed rate, five-year bonds
Nominal value (if any)	\$150,000,000
Issue/acquisition/redemption price per security	\$1.00 per bond
Nature of the payment (for example, cash or other consideration)	Cash/exchanged for MNW150 bonds
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)	100%
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)	<p>Reason for issue: Issued to applicants whose applications were received and processed under the Indicative Terms Sheet for the offer of unsecured, unsubordinated, fixed rate bonds dated 22 August 2022 and the Final Terms Sheet dated 2 September 2022</p> <p>Specific authority for the issue: Board resolution dated 12 August 2022</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.	Total number: \$150,000,000 MNW190 bonds None held as Treasury Stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Authorised by board resolution dated 12 August 2022
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The terms of the issue are described in the Indicative Terms Sheet for the offer of unsecured, unsubordinated bonds dated 22 August 2022 and the Final Terms Sheet dated 2 September 2022
Date of issue/acquisition/redemption	8 September 2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Phil Wiltshire
Contact person for this announcement	Phil Wiltshire
Contact phone number	027 582 6600
Contact email address	Phil.Wiltshire@manawaenergy.co.nz
Date of release through MAP	9 September 2022