

# Vista Group International Limited

## Capital Change Notice



Section 1: Issuer information	
Name of issuer	Vista Group International Limited
NZX ticker code	VGL
Class of financial product	Performance Rights.
ISIN (If unknown, check on NZX website)	NZVGLE0003S1
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	1,030,871 Performance Rights.
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	Performance Rights issued under the 2025 Long Term Incentive Scheme ( <b>2025 LTI Scheme</b> ) and CEO Share Based Short Term Incentive Scheme ( <b>2025 CEO STI Scheme</b> ) for nil consideration.
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)	100% of the Performance Rights under the 2025 LTI Scheme 100% of the Performance Rights under the 2025 CEO STI Scheme.
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><b>Performance Rights – 2025 LTI Scheme</b></p> <p>Each Performance Right under the 2025 LTI Scheme represents on vesting an entitlement to be issued one Ordinary Share in the Company subject to: (i) the participant's continued employment with the Company or its subsidiaries; and (ii) the achievement of certain Group recurring revenue, Group EBITDA margin (excluding foreign exchange), or relative total shareholder return (<b>rTSR</b>) targets in each calendar year during the three year term of the 2025 LTI Scheme (<b>Vesting Conditions</b>).</p> <p>The Performance Rights under the 2025 LTI Scheme have a nil exercise price and, provided the Vesting Conditions are achieved, are due to vest as follows:</p> <ul style="list-style-type: none"> <li>• 328,879 Performance Rights eligible to vest on 15 April 2026.</li> <li>• 328,879 Performance Rights eligible to vest on 15 April 2027.</li> <li>• 328,879 Performance Rights eligible to vest on 15 April 2028.</li> </ul> <p>Performance Rights under the 2025 LTI Scheme that do not vest in 2026 or 2027 are eligible to vest on the subsequent vesting date(s) provided the relevant Vesting Conditions for the relevant performance period are achieved. Any Performance Rights that do not vest on 15 April 2028 will automatically lapse.</p>

	<p><b>Performance Rights – 2025 CEO STI Scheme</b></p> <p>Each Performance Right under the 2025 CEO STI Scheme represents on vesting an entitlement to be issued one Ordinary Share in the Company subject to: (i) the CEO's continued employment with the Company or its subsidiaries; and (ii) the achievement of certain Group positive free cashflow, client sites to Vista Cloud, employee net promoter score, and client net promoter score, targets over the 2025 calendar year.</p> <p>The Performance Rights under the 2025 CEO STI Scheme have a nil exercise price and, provided the relevant Vesting Conditions are achieved, 44,234 Performance Rights are due to vest on 15 April 2026.</p> <p>Any Performance Rights under the 2025 CEO STI Scheme that do not vest on 15 April 2026 will automatically lapse.</p>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>The motivation, reward and retention of employees of the Company and its subsidiaries.</p> <p>Board resolutions dated 26 May 2025 approving the grant of Performance Rights under the 2025 LTI Scheme and 2025 CEO STI Scheme.</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>1,030,871 Performance Rights.</p> <p>There is no Treasury Stock.</p>
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	Board resolutions dated 26 May 2025 and Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Any Ordinary Shares in the Company issued on vesting of a Performance Right will rank equally with all other fully paid Ordinary Shares in the Company.
Date of issue/acquisition/redemption	27 May 2025
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Kelvin Preston – Group General Counsel & Company Secretary
Contact person for this announcement	Kelvin Preston – Group General Counsel & Company Secretary
Contact phone number	+64 9 984 4570
Contact email address	kelvin.preston@vista.co
Date of release through MAP	27 May 2025