



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

# Capital Change Notice

Updated as at June 2023

Section 1: Issuer information	
Name of issuer	MHM Automation Limited
NZX ticker code	MHM
Class of financial product	Fully paid ordinary shares following the conversion of the third and final tranche of options granted to each of Ian McGregor and Richard Rookes under senior management and director share option deeds dated on or about 3 May 2023 (as amended on 14 October 2022 and subject to a deed poll dated 1 December 2023).
ISIN (If unknown, check on NZX website)	NZBWYE0001S7
Currency	N/A
Section 2: Capital change details	
Number issued/acquired/redeemed	300,000
Nominal value (if any)	N/A
Issue/ <del>acquisition/redemption</del> price per security	\$0.00
Nature of the payment (for example, cash or other consideration)	Zero cash – the ordinary shares issued on exercise of the Tranche 3 options are issued to each of Ian McGregor and Richard Rookes in consideration for provision of employment and personal services to MHM
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/ <del>acquired/redeemed</del> (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	0.337% (to 3 decimal places) of Ordinary Shares on issue immediately before the issue.
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/ <del>acquisition/redemption</del> and specific authority for issue/ <del>acquisition/redemption</del> (the reason for change must be identified here)	<b>Reason for issue:</b> Conversion of previously issued Tranche 3 options into Ordinary Shares, following the Board authorising the accelerated vesting of the Tranche 3 options, such that as

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

	<p>contemplated by the scheme implementation agreement entered into between MHM and Bettcher Industries, Inc. on 3 November 2023 (<b>Scheme Implementation Agreement</b>), on implementation of the transaction contemplated by that agreement, no options will be on issue in respect of MHM.</p> <p><b>Specific authority for issue:</b> Board resolutions and associated certificates dated 27 February 2024, clause 9.7 of the Scheme Implementation Agreement and section 4.17 of MHM's Scheme Booklet dated 18 December 2023.</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.	89,335,734
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, <del>acquisition, or redemption</del> , including a reference to the rule pursuant to which the issue, <del>acquisition, or redemption</del> is made	Listing Rule 4.9.1(b)
Terms or details of the issue, <del>acquisition, or redemption</del> (for example: restrictions, escrow arrangements)	Ordinary shares ranking equally with all existing ordinary shares. The restrictions that that applied to shares issued on exercise of options under the share option deeds have been waived by MHM pursuant to a deed poll dated 1 December 2023.
Date of issue/ <del>acquisition/redemption</del> <sup>2</sup>	<b>27 February 2024</b>
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Ian McGregor
Contact person for this announcement	Ian McGregor
Contact phone number	0272305078
Contact email address	i.mcgregor@mhmautomation.com
Date of release through MAP	27 February 2024

<sup>2</sup> 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).