

19 June 2023

Kelvin Preston
General Counsel & Company Secretary
Vista Group International Limited

By email: kelvin.preston@vista.co
cc: stuart.dickinson@vista.co

Dear Mr Preston,

Vista Group International Limited (VGL) – Price Enquiry

We write with respect to the continuous disclosure obligations set out in the Listing Rules (**Rules**). Listing Rule 3.1.1 ("**the rule**") is set out in the Schedule attached to this letter. In summary, this rule requires issuers to immediately disclose any Material Information to NZX Limited ("NZ RegCo"). The rule provides limited exceptions to this obligation. Material Information does not need to be disclosed where a reasonable person would not expect the information to be disclosed *and* where the information is confidential and its confidentiality is maintained and where one of five safe harbours applies.

The price of VGL has risen from \$1.33, being the closing price on 31 May 2023, to \$1.74, being the closing price on 16 June 2023. This represents an increase of 30.8% over this period.

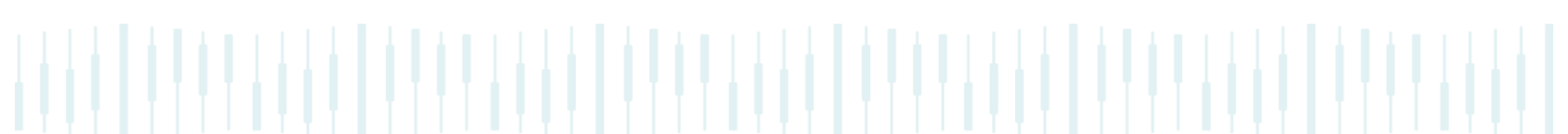
Given this rise in the price of VGL shares, please advise NZ RegCo whether VGL continues to comply with Listing Rule 3.1.1.

We would appreciate if you could provide NZ RegCo with an answer to the above question (email: surveillance@nzregco.com) before **3:00 pm on Monday, 19 June 2023**.

Please provide your response to this letter in "PDF" format and note that it will be published in full to the market.

Regards,

Mitchell Bradley
Senior Surveillance Analyst
NZ RegCo Surveillance



SCHEDULE

3.1 Disclosure of Material Information

3.1.1 Once an issuer becomes Aware of any Material Information relating to it, the Issuer must:

- a) Promptly and without delay release that Material Information through MAP, and
- b) Not disclose any Material Information to the public, any other stock exchanges (except as provided for in Rule 3.26.2(d)) or any other party without first releasing that Material Information through MAP.

3.1.2 Rule 3.1.1 does not apply when:

- (a) One or more of the following applies:
 - i) Release of the information would be a breach of the law,
 - ii) The information concerns an incomplete proposal or negotiation,
 - iii) The information contains matters of supposition or is insufficiently definite to warrant disclosure
 - iv) The information is generated for internal management purposes, or
 - v) The information is a trade secret,
- (b) The information is confidential and its confidentiality is maintained, and
- (c) A reasonable person would not expect the information to be disclosed.

3.2 False Market

3.2.1 An Issuer must promptly and without delay release Material Information through MAP to the extent necessary to prevent development or subsistence of a market for its Quoted Financial Products which is materially influenced by false or misleading information emanating from:

- a. the Issuer or any Associated Person of the Issuer, or
- b. other persons in circumstances in each case which would give such information substantial credibility,

and which is of a reasonably specific nature whether or not Rule 3.1.2 applies.