

Template Corporate Action Notice

(Other than for a Distribution)

Updated June 2023

[NOTE: This form must be used by an Issuer to notify the market of a corporate action other than a distribution (for example: a Rights issue, Accelerated Offer, bonus issue, or Share Purchase Plan).

There are different times when this form must be released via the Markets Announcement Platform (MAP) depending on the type of action.

This form must be submitted to NZX for release through MAP:

- in compliance with Listing Rules 3.14.1, at least 5 Business Days prior to the Record Date for other types of corporate action;
- in compliance with Listing Rule 4.4.2(e) or 4.4.2(f) for an Accelerated Offer;
- in compliance with Listing Rule 4.17.6 or 4.17.7, at least 5 Business Days prior to the Ex Date for a Rights issue; and
- in compliance with Listing Rule 4.17.8 for a Share Purchase Plan]

Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Full sections can be deleted if the section relates to a different type of corporate action. Any other changes to this prescribed form outside of deleting full sections must first be approved by NZX as required under NZX Listing Rule 3.26.1.

Section 1: Issuer information (mandatory)				
Name of issuer	NZ Windfarms Limited			
Class of Financial Product	Ordinary Shares			
NZX ticker code	NWF			
ISIN (If unknown, check on NZX website)	NZNWFE0001S1			
Name of Registry	Link Market Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer		Renounceable Rights issue or Accelerated Offer	X
	Capital reconstruction		non-Renounceable Rights issue or Accelerated Offer	
	Call		Bonus issue	
Record date	3 November 2023			
Ex Date (one business day before the Record Date)	2 November 2023			
Currency	New Zealand Dollars			

Section 2: Rights issue or Accelerated Offer (delete full section if not applicable, or mark rows as N/A if not applicable)*				
If Accelerated Offer, structure	N/A			
Number of Rights to be issued for renounceable/non renounceable rights offer, OR number of entitlements available for security holders if Accelerated Offer	1 new share for every 8.5 existing shares held by eligible NWF shareholders on the Record Date (5pm 3 November 2023).			
Maximum number of Financial Products to be issued if offer is fully subscribed	39,000,000			
ISIN of Rights security (if applicable)	NZNWFE0006S0			
Oversubscription facility	N			
Entitlement ratio (for example 1 for 3) Please contact NZX ahead of announcing the offer if each Right will be exercisable for more or less than one Financial Product (i.e unless prior arrangement is made, Rights will be exercisable on a one for one basis)	New	1	Existing	8.5
Treatment of fractions**	Rounded up (per NZX's systems).			
Subscription price (per Financial Product)	\$0.155			
Letters of entitlement mailed	07/11/2023			
Offer open	07/11/2023			
Offer close	20/11/2023			
Quotation date ¹ (if Rights will be quoted)	Market open on: 02/11/2023			
Allotment date	Market open on: 27/11/2023			
Section 7: Authority for this announcement (mandatory)				
Name of person authorised to make this announcement	Warren Koia, Chief Executive			
Contact person for this announcement	Warren Koia			
Contact phone number	06 280 2773			
Contact email address	info@nzwindfarms.co.nz			
Date of release through MAP	25/10/2023			

* Please do not delete individual rows. Full sections can be deleted if the section relates to a different type of corporate action

** Please note that in NZX's systems, standard rounding indicates 0.5 and above round up, below 0.5 round down. Please contact NZX if you are intending to treat fractions differently.

¹ The Quotation date for Rights will usually be the Ex Date (Listing Rule 4.17.6(b)).