



NZX Limited
Level 1, NZX Centre
11 Cable Street
PO Box 2959
Wellington 6140
New Zealand
Tel +64 4 472 7599

www.nzx.com

Memorandum

To: Market Participants
From: NZX Product Operations
Date: Monday, 22 August 2022
Subject: Manawa Energy Limited Bonds ("MNW150") – Exchange Offer for MNW190

Message:

NZX Operations advises that, under the Exchange Offer announced on Monday, 22 August 2022, eligible MNW150 bondholders have the option to apply to exchange each MNW150 bond for one MNW190 bond. Eligible MNW150 bondholders are those holding MNW150 bonds at 5.00pm on Friday, 19 August 2022.

MNW150 bondholders who participate in the offer will not be able to transfer any bonds they elect to exchange during the exchange offer period and until the issue date of the new bonds.

Alternatively, holders of MNW150 bonds who do not wish to participate in the Exchange Offer will retain their MNW150 bonds which are scheduled to be redeemed on 15 December 2022 in accordance with the terms and conditions of the MNW150 bonds.

The new terms and details of MNW190 will be provided in a Quotation Notice, which will be released to market at such time as the information is available.

A timetable of events is below:

Event	Date
Exchange Offer Record Date	5.00pm, Friday, 19 August 2022
Exchange Offer Open	Friday, 26 August 2022
Exchange Offer Close	Friday, 2 September 2022
Commencement of Trading in MNW190	Friday, 9 September 2022

Please contact NZX Product Operations on +64 4 496 2853 or email productoperations@nzx.com with any queries.

ENDS