

28 February 2024

Capital Change Notice

Gentrack adopted a parallel long term incentive scheme known as the Gentrack LTI scheme (**Gentrack LTI Scheme**) in November 2020. Gentrack advises that 415,058 share rights (**Share Rights**) have been issued to relevant participants under the Gentrack LTI Scheme.

The following information is supplied pursuant to NZX Main Board Listing Rule 3.13.1.

Section 1: Issuer information	
Name of issuer	Gentrack Group Limited
NZX ticker code	GTK
Class of financial product	Share Rights that are convertible to Gentrack Group Limited ordinary shares, pursuant to the Gentrack LTI Scheme.
ISIN (If unknown, check on NZX website)	NZGTKE0002S9
Currency	N/A
Section 2: Capital change details	
Number issued/acquired/redeemed	415,058 Share Rights
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	No consideration is payable for the issue of Share Rights and no consideration is payable on receipt of ordinary shares on vesting of Share Rights.
Nature of the payment (for example, cash or other consideration)	NIL
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)	The Share Rights will represent 100% of that class of financial products on issue. If all Share Rights to which this notice relates were to vest, the new shares would represent 0.0040% of the ordinary shares of Gentrack Group Limited currently on issue.

<p>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>	<ul style="list-style-type: none"> • Each Share Right issued to the relevant participants under the Gentrack LTI Scheme that vests entitles the relevant participant to one fully paid ordinary share in Gentrack Group Limited. • The Share Rights issued under the Gentrack LTI Scheme will be eligible to vest in three tranches (on the first NZX trading day immediately following the date of the release of the annual financial results of Gentrack for the years ending 30 September 2024, 30 September 2025 and 30 September 2026). These Share Rights are subject to a continued employment vesting condition. • There is no amount payable by the relevant participants on grant or vesting of the Share Rights. <p>The ordinary shares transferred upon vesting of the Share Rights will rank equally with all other ordinary shares on issue.</p>
<p>Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)</p>	<p>Issued under the Gentrack LTI Scheme.</p>
<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>	<p>The Share Rights to which this notice relates and issued under the Gentrack LTI Scheme represent a separate class distinct from existing Share Rights issued under that incentive scheme. There will be 415,058 Share Rights of such class issued under the Gentrack LTI Scheme immediately following the issue referred to in this notice.</p> <p>No Share Rights are held as Treasury Stock.</p>

In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Rules of the Gentrack LTI Scheme, Board resolution dated 27 February 2024 and Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	See the principal terms outlined above.
Date of issue/acquisition/redemption	28 February 2024
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Kerry Nickels
Contact person for this announcement	Kerry Nickels
Contact phone number	+64 212102011
Contact email address	commercial@gentrack.com
Date of release through MAP	28 February 2024

ENDS

Contact details regarding this announcement:

Kerry Nickels - Company Secretary
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About Gentrack

We are entering a new era, with utilities worldwide transforming to meet business and sustainability targets. For over 35 years Gentrack has been partnering with the world's leading utilities, and more than 60 energy and water companies rely on us.

Gentrack, with our partners Salesforce and AWS, are leading today's transformation with g2.0, an end-to-end product-to-profit solution. Using low code / no code, and composable technology, g2.0 allows utilities to launch new propositions in days, reduce cost-to-serve and lead in total experience. <https://www.gentrack.com>