



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Updated as at 17 October 2019

Acquisition of Ordinary Shares

This notice is given under NZX Listing Rule 3.13.1 and s.65(2) of the Companies Act 1993, and relates to the acquisition of ordinary shares in Chorus Limited under the on-market share buyback programme announced by Chorus to the market on 20 February 2023.

| Section 1: Issuer information | |
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| Name of issuer | Chorus Limited |
| NZX ticker code | CNU |
| Class of financial product | Ordinary Shares |
| ISIN (If unknown, check on NZX website) | NZCNU0001S2 |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | 218,530 |
| Nominal value (if any) | N/A |
| Issue/acquisition/redemption price per security | NZD \$7.5657 (average) in respect of 114,086 ordinary shares acquired on NZX AUD \$6.9553 (average) in respect of 104,444 ordinary shares acquired on ASX |
| Nature of the payment (for example, cash or other consideration) | Cash |
| Amount paid up (if not in full) | Paid in full |
| 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) | 0.0503% |
| 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/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | Acquisition under Board approved buyback programme announced on 20 February 2023 |
| 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. | 434,461,908 ordinary shares None held as treasury stock |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | No |

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| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made | Board resolutions dated 18 February 2022 and 17 February 2023 NZX Listing Rule 4.14.1(a) |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | Shares acquired will be cancelled |
| Date of acquisition | 15/09/2023 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Katrina Smidt Deputy Chief Financial Officer |
| Contact person for this announcement | Brett Jackson Investor Relations Manager |
| Contact phone number | +64 4 896 4039 +64 27 488 7808 |
| Contact email address | brett.jackson@chorus.co.nz |
| Date of release through MAP | 18/09/2023 |

The identity of the seller or sellers (and the beneficial owner or owners) of the Chorus ordinary shares is not known to Chorus.