



# Capital Change Notice

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of options to acquire ordinary shares under SPK's Long Term Incentive Scheme ("**LTI Scheme**").

Section 1: Issuer information	
Name of issuer	Spark New Zealand Limited
NZX ticker code	SPK
Class of financial product	Options to acquire ordinary shares
ISIN (If unknown, check on NZX website)	NZTELE0001S4
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	1,925,949 (convertible into ordinary shares on a 1:1 ratio)
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	N/A
Nature of the payment (for example, cash or other consideration)	N/A
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) <sup>1</sup>	If, on vesting, all options are exercised, 0.10% of the ordinary shares in Spark NZ (based on the number of ordinary shares currently on issue)
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)	The holder's options will vest on the achievement of certain performance conditions as determined by the Board. On vesting, each options entitles the holder to subscribe for one ordinary share in Spark NZ at nil cash consideration. Options are otherwise on the terms of the LTI Scheme.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of options under the LTI scheme
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.	5,110,664 options 1,889,322,507 ordinary shares
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

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 resolution dated 19 August 2025 and NZX Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Terms and details of the issue are set out in the LTI Scheme Rules. Options cannot be exercised within a 3 year period. Options may not be transferred, assigned or otherwise disposed of. The ordinary shares issued on vesting and exercise of options will rank pari passu with existing ordinary shares.
Date of issue/acquisition/redemption <sup>2</sup>	22/09/2025
<b>Section 3: Disclosure required for Placements made under Rule 4.5.1</b> <i>[Issuers may opt to release Section 3 information (if not already done so) in a separate announcement within five Business Days of the issuance. Delete this Section 3 if capital change is not the result of a Placement under Rule 4.5.1]</i>	
<p>Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined.</p> <p>The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.</p>	N/A
<b>Section 4: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Paige Howard-Smith, Company Secretary
Contact person for this announcement	Paige Howard-Smith
Contact phone number	+64 9 306 4697
Contact email address	<a href="mailto:paige.howard-smith@spark.co.nz">paige.howard-smith@spark.co.nz</a>
Date of release through MAP	22/09/2025

<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).