

5 July 2018

NZX Limited
Level 1, NZX Centre
11 Cable Street
WELLINGTON

ASX Limited
Level 4, North Tower,
525 Collins Street
MELBOURNE

NOTICE PURSUANT TO CLAUSE 20(1)(a) OF SCHEDULE 8 TO THE FINANCIAL MARKETS CONDUCT REGULATIONS 2014

1. On 4 July 2018, Gentrack Group Limited (**Gentrack**) announced that it will undertake a fully underwritten pro rata 1 for 5.77 accelerated entitlement offer (with any shares not taken up or attributable to ineligible shareholders being offered to institutional investors through two bookbuilds to be run by the Joint Lead Managers) of new fully paid ordinary shares of the same class as already quoted on the NZX Main Board of NZX Limited (**NZX Main Board**) and the Australian Securities Exchange operated by ASX Limited (**ASX**) (the **Offer**).
2. Pursuant to clause 20(1)(a) of schedule 8 to the Financial Markets Conduct Regulations 2014 (**Regulations**), the Financial Markets Conduct Act 2013 (**FMCA**) and the Australian *Corporations Act 2001* (Cth) (**Corporations Act**), Gentrack states that:
 - (a) Gentrack is making the Offer in reliance upon the exclusion in clause 19 of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the FMC Regulations.
 - (b) Gentrack is giving this notice under sections 708A and 708AA of the *Corporations Act* (as notionally modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Instrument 16-0278*).
 - (c) As at the date of this notice, Gentrack is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in Gentrack.
 - (d) As at the date of this notice, Gentrack is in compliance with its financial reporting obligations (as defined in subclause 20(5) of schedule 8 to the Regulations).
 - (e) As at the date of this notice, there is no information that is 'excluded information' as defined in subclause 20(5) of schedule 8 to the Regulations.
 - (f) The Offer is not expected to have any material effect or consequence on the control of Gentrack on the following basis:
 - (i) if all eligible shareholders take up their pro rata entitlements to new shares under the Offer, their percentage shareholding in Gentrack will remain the same and there will be no effect on the control of Gentrack;
 - (ii) for shareholders who choose not to participate, and the shareholders with registered addresses outside New Zealand and Australia who are not

eligible to participate in the Offer, their percentage shareholdings will be diluted as a result of the Offer, but it is not expected that the resulting dilution will have any material effect on the control of Gentrack;

- (iii) if no eligible shareholders took up their entitlements under the Offer, the maximum shortfall would be approximately 17.3% of existing Gentrack shares (pre-Offer). It is expected that any shortfall would be allocated to a number of parties through the underwriting arrangements, such that the allocation should have no material effect on the control of Gentrack; and
- (iv) Gentrack has not sought a waiver from NZX Main Board Listing Rule 7.5 (regulating issues of shares which could affect the effective control of Gentrack), and the Takeovers Code will also prevent any person holding or controlling 20% of more of the voting securities in Gentrack as a result of the Offer.

On behalf of

Gentrack Group Limited



Ian Black

Chief Executive Officer