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24 November 2026

Capital Change Notice – LTI Scheme Share Issue

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

Gentrack Group Limited (NZX/ASX: GTK) (Gentrack) implemented:

- A long-term incentive scheme known as the Gentrack LTI Scheme, approved by Board resolution in 2020 (Gentrack LTI Scheme). Under the scheme, the Board authorised the issue of share rights to selected eligible employees below senior executive level, with grant dates in 2023, 2024 and 2025 (Share Rights). Vesting under the Gentrack LTI Scheme is subject to each recipient's continued employment with Gentrack on the relevant vesting date, with one-third of the Share Rights vesting on each of the first, second and third anniversaries of the relevant grant date; and
- A one-off award scheme, approved by Board resolution in March 2026, for two new senior executives to Gentrack who were not participants of existing schemes. Vesting of the one-off award was based on continuing to be employed by Gentrack at the end of the vesting period (also Share Rights).

On vesting, each recipient receives one fully paid ordinary share for each Share Right held.

Gentrack advises that 297,291 Share Rights are eligible to vest on 24 November 2026 and, subsequently, a total of 297,291 ordinary shares will be issued to those eligible employees who were granted Share Rights.

The following capital change notice is therefore provided in accordance with NZX Listing Rule 3.13.1:

Section 1: Issuer information	
Name of issuer	Gentrack Group Limited
NZX ticker code	GTK
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZGTKE0002S9
Currency	N/A

Section 2: Capital change details	
Number issued/acquired/redeemed	297,291 Ordinary Shares
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	NIL
Nature of the payment (for example, cash or other consideration)	NIL
Amount paid up (if not in full)	Fully paid
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)	0.26 %
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)	Issued on vesting of Share Rights under Gentrack's LTI schemes
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.	112,769,458 Ordinary Shares No ordinary shares are held as treasury stocks
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	By Directors' resolution dated 20 November 2026
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The shares issued will be credited as fully paid, and rank in all respects equally with the ordinary shares on issue
Date of issue/acquisition/redemption	24 November 2026
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Nathalie Watson
Contact person for this announcement	Nathalie Watson
Contact phone number	+64 275620756
Contact email address	nathalie.watson@gentrack.com
Date of release through MAP	24 November 2026

ENDS

Contact details regarding this announcement:

Nathalie Watson – Company Secretary

+64 275620756

About Gentrack

For over 35 years, Gentrack has partnered with the world's leading energy and water utilities.

Today, more than 60 companies rely on our technology. Gentrack is building AI into the heart of utility operations, helping energy and water companies manage increasing complexity and create greater capacity across their teams. We combine AI and intelligent automation with decades of industry expertise to help utilities innovate faster, operate more efficiently, and deliver better experiences for their customers. Together with Salesforce and AWS, we are building for the next generation of utilities.

https://www.gentrack.com