



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Updated as at February 2025

Section 1: Issuer information	
Name of issuer	Stride Property Group
NZX ticker code	SPG
Class of financial product	Rights to Ordinary Shares in each of Stride Investment Management Limited and Stride Property Limited
ISIN (If unknown, check on NZX website)	N/A
Currency	N/A
Section 2: Capital change details	
Number issued/acquired/redeemed	2,961,487
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) ¹	89.5% of total Rights on issue immediately before the issue (following the vesting and lapse of FY24 LTI Scheme Rights and vesting of FY24 STI Scheme Rights and forfeiture of Rights) If all Rights issued pursuant to this notice were converted to shares in Stride Investment Management Limited and Stride Property Limited (if all conditions to the issue of the shares were met), such shares would represent 0.53% of the total shares 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)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Rights issued pursuant to the long term incentive plan for SIML, the FY26 short term incentive for SIML, and in connection with FY27 remuneration
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.	6,271,162

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

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	Board resolution dated 12 April 2026
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	<p>Long term incentive Rights are issued in accordance with the SIML long term incentive plan and will vest and convert into Ordinary Shares, subject to the conditions set out in the long term incentive plan rules being met.</p> <p>The Rights issued in connection with the FY26 short term incentive plan are issued in accordance with the Grant Letters provided to the holders. For the FY26 short term incentive rights to vest and convert into Ordinary Shares, the holder must continue to be employed on 31 March 2028 (subject to a good leaver provision).</p> <p>The Rights issued in connection with the FY27 remuneration grant are issued in accordance with the letters provided to the holders. For the FY27 remuneration rights to vest and convert into Ordinary Shares, the holder must continue to be employed on 31 March 2028 (subject to a good leaver provision).</p>
Date of issue/acquisition/redemption ²	16/04/2026
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Claire Fisher
Contact person for this announcement	Claire Fisher
Contact phone number	0212231401
Contact email address	claire.fisher@strideproperty.co.nz
Date of release through MAP	16/04/2026

² 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).