



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Section 1: Issuer information

Name of issuer	Mercury NZ Limited (Mercury)
NZX ticker code	MCY
Class of financial product	Unquoted Performance Share Rights (PSRs), convertible to Mercury NZ Limited ordinary shares pursuant to Mercury NZ Limited – Share Rights Plan in connection with the FY26 Short Term Incentive Plan.
ISIN (If unknown, check on NZX website)	N/A
Currency	NZD

Section 2: Capital change details

Number issued/acquired/redeemed	91,791
Nominal value (if any)	Nil
Issue/acquisition/redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	No consideration is payable for the PSRs. The PSRs have a set exercise price of \$0.
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	The PSRs comprise 100% of the financial products of that class.
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)	Conversion of the PSRs is subject to completion of a one-year deferral period and satisfaction of any other applicable conditions under the plan. On becoming exercisable, each PSR entitles the holder to one fully paid ordinary Mercury NZ Limited share, ranking equally with all other Mercury NZ Limited ordinary shares. The PSRs have an exercise price of \$0.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of 91,791 PSRs under the Mercury NZ Limited – Share Rights Plan in respect of the FY26 Short Term Incentive Plan share rights component, pursuant to Directors' resolutions dated 5 December 2025 and 17 August 2026.
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.	91,791 PSRs. No PSRs are held as treasury stock.
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	Directors' resolutions dated 5 December 2025 Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Conversion of PSRs is subject to completion of a one-year deferral period and satisfaction of any other applicable conditions under the plan. On becoming exercisable, each PSR entitles the holder to one fully paid ordinary share in Mercury NZ Limited, ranking equally with all other Mercury NZ Limited ordinary shares. PSRs do not entitle the holder to receive dividends or other distributions, or to vote in respect of Mercury NZ Limited ordinary shares. Under the terms of the plan, an additional number of shares will be issued on conversion of fully vested PSRs to reflect dividends paid on Mercury NZ Limited ordinary shares during the deferral period. Holders of PSRs cannot transfer them or grant a security interest over them.
Date of issue/acquisition/redemption ²	27 August 2026
Section 4: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Howard Thomas, General Counsel & Company Secretary
Contact person for this announcement	Howard Thomas
Contact phone number	09 308 8270
Contact email address	Howard.Thomas@mercury.co.nz
Date of release through MAP	27 August 2026