NZX
NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Template
Capital Change Notice

Updated as at February 2025

Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Any other changes to this prescribed form must first be approved by NZX as required under NZX Listing Rule 3.26.1.

Section 1: Issuer information	
Name of issuer	Accordant Group Limited
NZX ticker code	AGL
Class of financial product	Restricted shares
ISIN (If unknown, check on NZX website)	NZAWFE0001S8
Currency	NZD
Section 2: Capital change details	
Number redeemed	10,000
Nominal value (if any)	Nil
Redemption price per security	10,000 N Shares at $1.80
Nature of the payment (for example, cash or other consideration)	Redemption
Amount paid up (if not in full)	$Nil
Percentage of total class of Financial Products redeemed (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)[1]	4.9% of N shares
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)	Restricted N shares are restricted and are unable to be traded until reclassified as ordinary shares on the relevant "Qualification Date" (subject to the holder remaining employed with AGL and the repayment of any loans made by AGL to the holder in respect of the shares). Restricted N shares rank pari passu with ordinary shares in respect to rights to dividends and other distributions and voting rights.
Reason for redemption and specific authority for redemption (the reason for change must be identified here)	Under the rules of the Restricted Share Scheme the restricted shares must be either converted or redeemed by 1 October 2027 and the holder must be employed by AGL. The holder has resigned from employment at AGL.
Total number of Financial Products of the Class after the redemption (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the redemption.	195,000 N shares at $1.80

[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 redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Circular resolution of Directors dated 3 November 2026
Terms or details of the redemption (for example: restrictions, escrow arrangements)	The aggregate redemption price is to be applied by AGL in full repayment of the loan made by AGL to the holder in respect of Restricted N shares.
Date of redemption[2]	30 October 2026
Section 3: Disclosure required for Placements made under Rule 4.5.1 *[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]*	
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. 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.	*N/A*
Section 4: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Rod Hyde
Contact person for this announcement	Rod Hyde
Contact phone number	09 526 8797
Contact email address	rod.hyde@ accordant.nz
Date of release through MAP	5/11/26

[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).