NZX
NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Section 1: Issuer information	
Name of issuer	Locate Technologies Limited
NZX ticker code	LOC
Class of financial product	Unquoted options over ordinary shares (five classes, set out below)
ISIN (If unknown, check on NZX website)	N/A. The options are not quoted. Underlying ordinary shares: NZLOCE0001S9
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	13,679,862 options lapsed in six lapses: (1) 31 March 2026: 100,000 options, 2024 Option Plan (LOCEOPT4, LOCVEOPT4), exercise price NZ$0.149. Class after lapse: 14,750,000. (2) 10 September 2026: 3,571,428 options, Options (LOCOPT1), exercise price NZ$0.097. Class after lapse: nil. (3) 10 September 2026: 7,408,434 options, Employee Option Plan, pre-IPO (LOCVEOPT1, LOCVEOPT2), exercise price NZ$0.207. Class after lapse: nil. (4) 29 September 2026: 2,250,000 options, 2024 Option Plan (LOCEOPT4, LOCVEOPT4), exercise price NZ$0.149. Class after lapse: 12,500,000. (5) 29 September 2026: 250,000 options, New Employee Option Plan, March 2023 (LOCUEOPT3, LOCVEOPT3), exercise price NZ$0.216. Class after lapse: 4,150,000. (6) 29 September 2026: 100,000 options, New Employee Option Plan, July 2023 (LOCAI, LOCVAI), exercise price NZ$0.218. Class after lapse: 1,050,000.
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	N/A. The options lapsed unexercised.
Nature of the payment (for example, cash or other consideration)	N/A. No payment was made or received.
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the	Each calculated on the class immediately before the lapse:

number of Financial Products of the Class, excluding any Treasury Stock, in existence)[1]	(1) 0.6734%; (2) 100%; (3) 100%; (4) 15.2542%; (5) 5.6818%; (6) 8.6957%.
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)	Each option entitled the holder to subscribe for one ordinary share at the exercise price shown above. No ordinary shares were issued.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Lapses (2) and (3): the options expired unexercised on their expiry date, 10 September 2026, under their terms of issue. Lapses (4) to (6): the options lapsed on 29 September 2026 on the Board's determination under the relevant plan rules, following the holders ceasing employment. Lapse (1): the options lapsed on 31 March 2026 under the terms of the 2024 Option Plan These lapses were not notified when they occurred. This notice brings LOC's disclosed capital structure up to date. No ordinary shares were issued and the number of ordinary shares on issue is unchanged.
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.	20,643,896 unquoted options over ordinary shares on issue after these lapses. Nil 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	The terms of issue of each class of options and the rules of the relevant option plan; for lapses (4) to (6), the Board resolution dated 29 September 2026. No Listing Rule authority was required.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Recorded by the share registrar on the dates shown. No consideration is payable to any holder.
Date of issue/acquisition/redemption[2]	31/03/2026, 10/09/2026 and 29/09/2026 (see the schedule above)
Section 4: Authority for this announcement and contact person	

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

[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).

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Name of person authorised to make this announcement	Steve Orenstein, Chief Executive Officer
Contact person for this announcement	Steve Orenstein
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Date of release through MAP	*17/11/2026*