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17 October 2023

Capital Change Notice

Gentrack Group Limited (NZX/ASX: GTK) (**Gentrack**) adopted a Senior Management LTI Scheme (**Senior Management LTI Scheme**) by Board resolution in 2016. Gentrack advises that 698,315 performance rights (**PRs**) have been issued to relevant participants under the Senior Management LTI Scheme.

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

Section 1: Issuer information	
Name of issuer	Gentrack Group Limited
NZX ticker code	GTK
Class of financial product	PRs that are convertible to Gentrack Group Limited ordinary shares, pursuant to the Senior Management LTI Scheme.
ISIN (If unknown, check on NZX website)	NZGTKE0002S9
Currency	N/A
Section 2: Capital change details	
Number issued/acquired/redeemed	698,315 PRS
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	No consideration is payable for the issue of PRs and no consideration is payable on receipt of ordinary shares on vesting of PRs.
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)	The PRs will represent 100% of that class of financial products on issue. If all PRs to which this notice relates were to vest, the new shares would represent 0.68% of the ordinary shares of Gentrack Group Limited currently 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)	• Each PR issued to the relevant participants under the Senior Management LTI Scheme that vests entitles the relevant participant to one fully paid ordinary share in Gentrack Group Limited. • The PRs issued under the Senior Management LTI Scheme 2022 Grant will be eligible to vest in two tranches (on 31 March 2024, and the first date after the period of 10 trading days immediately following the release of the audited financial statements for the year ending 30 September 2025). Vesting of the PRs is subject to a continued employment vesting condition and in the case of the second tranche of PRs, a share price appreciation performance hurdle. • There is no amount payable by the relevant participants on grant or vesting of the PRs. The ordinary shares transferred upon vesting of the PRs will rank equally with all other ordinary shares on issue.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issued under the Senior Management LTI Scheme.
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.	The PRs to which this notice relates and issued under the Senior Management LTI Scheme represent a separate class distinct from existing PRs issued under that incentive scheme. There will be 698,315 PRs of such class issued under the Senior Management LTI Scheme immediately following the issue referred to in this notice.

	No PRs 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	Rules of the Senior Management LTI Scheme, Board resolution dated 16 October 2023 and Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	See the principal terms outlined above.
Date of issue/acquisition/redemption	17 October 2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Kerry Nickels
Contact person for this announcement	Kerry Nickels
Contact phone number	+64 212102011
Contact email address	commercial@gentrack.com
Date of release through MAP	17 October 2023

ENDS

Contact details regarding this announcement:

Kerry Nickels – Company Secretary
+64 9 966 6090

About Gentrack

We are entering a new era, with utilities worldwide transforming to meet business and sustainability targets. For over 35 years Gentrack has been partnering with the world's leading utilities, and more than 60 energy and water companies rely on us.

Gentrack, with our partners Salesforce and AWS, are leading todays transformation with g2.0, an end-to-end product-to-profit solution. Using low code / no code, and composable technology. G2.0 allows utilities to launch new propositions in days, reduce cost-to-serve and lead in total experience. https://www.gentrack.com