Payment Advice

SPARK NEW ZEALAND LIMITED

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DIVIDEND STATEMENT

Reference No.: X********8589
Payment Date: 04 October 2019
Record Date: 20 September 2019

Security Description	Dividend Rate per Share	Participating Holding	Dividend Declared	Imputation Tax Credit	Supplementary Dividend	Gross Taxable Dividend
SPK - FULLY PAID ORDINARY SHARES	$0.125	2,725	$340.63	$54.27	$45.08	$385.71

Less Non-Resident Withholding Tax	$57.85
Net Amount	NZD 327.86
Represented By:	
Direct Credit amount	AUD 305.73

BANKING INSTRUCTIONS

In accordance with your instructions the amount of AUD 305.73 (NZD 327.86 using an exchange rate of 0.9325) was direct credited to the bank account detailed below:

NATIONAL AUSTRALIA BANK

GIORGIO EXECUTIVE SUPER FUND
BSB: 085-005 **ACC:** ******7903

The details above relate to the ordinary dividend of NZ 11.0 cents per share and the special dividend of NZ 1.5 cents per share, for the six months ended 30 June 2019, that are payable on shares entitled to participate in Spark New Zealand dividends at the record date.

Both the ordinary and special dividends have been imputed to 75% of the New Zealand corporate tax rate. There are no Australian imputation or franking credits attached to these dividends.

New Zealand Resident Holders:
The ordinary dividend has been imputed at the rate of 3.2083 cents per share and the special dividend has been imputed at the rate of 0.4375 cents per share. Imputation credits are not received in cash but are relevant in determining the Gross Taxable Dividend received for New Zealand tax purposes.

As the Resident Withholding Tax (RWT) rate is 33% (with a reduction for imputation credits attached to the dividend), New Zealand resident holders should note than an amount of RWT has been deducted at source from both the ordinary and special dividends (unless a Certificate of Exemption has been lodged. RWT can be credited against any income tax payable by you.
For New Zealand income tax purposes New Zealand resident holders should declare the Gross Taxable Dividend and claim the Imputation Tax Credit and the Withholding Tax.

Foreign Resident Holders:
Foreign shareholders are eligible for a supplementary dividend of 1.4559 cents per share for the ordinary dividend and 0.1985 cents per share on the special dividend. The supplementary dividends are intended to offset the New Zealand non-resident withholding tax (NRWT) withheld to the extent that the dividend is fully imputed. As both ordinary and special dividends are not fully imputed, the NRWT on this dividend is offset in proportion to the rate of imputation (being 75%).

All amounts are expressed in New Zealand Dollars unless otherwise stated.
The payment amount has been converted into AUD at the exchange rate of NZD$1.00 = AUD$0.9325.
The dividend tax rate for New Zealand residents is 33%. Imputation Credits generally apply to New Zealand Tax Residents only. Elected tax rates apply to interest payments only. Resident Withholding Tax deducted is the required residual tax payable after taking the attached Imputation Credits into consideration.
Supplementary dividend payments apply only to non-resident investors.
Please retain this Payment Advice & Tax Certificate for tax purposes.