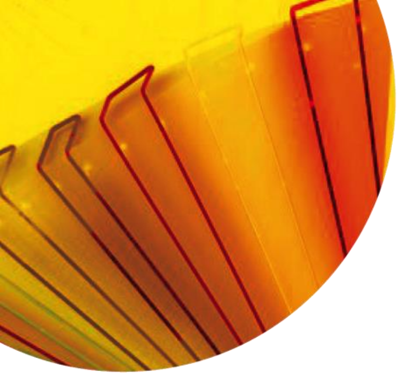
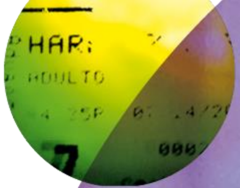


VISTA GROUP 2018 AGM : Event Cinema 6, Gold Class

23 May 2018

AGENDA

- **Introduction**
- **Chairman's Address**
- **Group CEO Address**
- **Questions on Annual Report & Financial Statements**
- **Business Resolutions**
  - Resolution 1 – Remuneration of Auditors
  - Resolution 2 – Re-election of Susan Peterson as a Director
  - Resolution 3 – Re-election of Murray Holdaway as a Director
- **General Business & Questions**
- **Afternoon Tea in the Gold Class Lounge**



CHAIRMAN'S ADDRESS
KIRK SENIOR

CHAIRMAN’S ADDRESS

State of Industry – Very healthy with box office records being broken and new screens being built

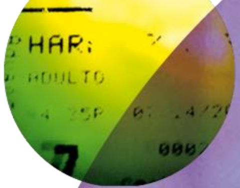
Resource – exceptional talent

Vista Cinema – strong global business with significant growth opportunities

Movio – delivering on the promise – reshaping the film industry marketing landscape

China – huge opportunity

Innovation – at our core



GROUP CEO ADDRESS
KIMBAL RILEY

VISTA GROUP

VISTA GROUP FY17 SUMMARY

- Another great year of growth advancing global leadership for Vista Group
  - **20%** increase in Revenue – the 4th consecutive year of 20+% growth
  - **57%** increase in Operating Profit
  - **104%** increase in Operating Cash Flow
  - **20%** increase in recurring revenue to $64m – **60%** of total revenue
  - **31%** CAGR for Revenue and **38%** CAGR for EBITDA since IPO
- Maintained very strong balance sheet, low debt and strong cash position
- Advanced our strategy of moving to controlling positions in our investments through transactions in China and Latin America
- Appointment and transition of new CEO
- Outlook remains very strong.

VISTA GROUP

OPERATING SEGMENTS

Segment	Companies
CINEMA	vista, VEEZI, MovieTeam
MOVIO	MOVIO
ADDITIONAL GROUP COMPANIES	POWSTER, maccs, FLICKS
EARLY STAGE INVESTMENTS	Stardust, CINEMA INTELLIGENCE, movieXchange
ASSOCIATES	numero, VISTA CHINA

OPERATING SEGMENTS

2017

NZ$M	Cinema	Movio	Additional Group Companies	Early Stage Investments	Corporate	Total
Revenue	67.6	15.5	12.3	1.2	10.0	106.6
EBITDA	19.8	3.6	0.6	(1.7)	2.7	25.0

2016

NZ$M	Cinema	Movio	Additional Group Companies	Early Stage Investments	Corporate	Total
Revenue	62.1	11.3	12.1	0.6	2.5	88.6
EBITDA	14.8	1.7	3.6	(1.3)	(1.2)	17.6

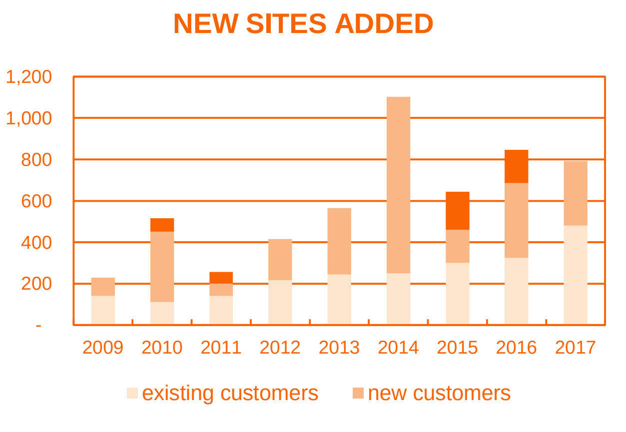
- Cinema segment grew 22% on a like for like basis excluding Vista China revenue in 2016 ($6.7m).
- China localisation revenue reported in Corporate but the cost of delivery is embedded within Vista Cinema and Movio.
- Strong growth in core segments. Below par result in Additional Group Companies segment. Significant Opportunity for uplift in future periods in this segment.

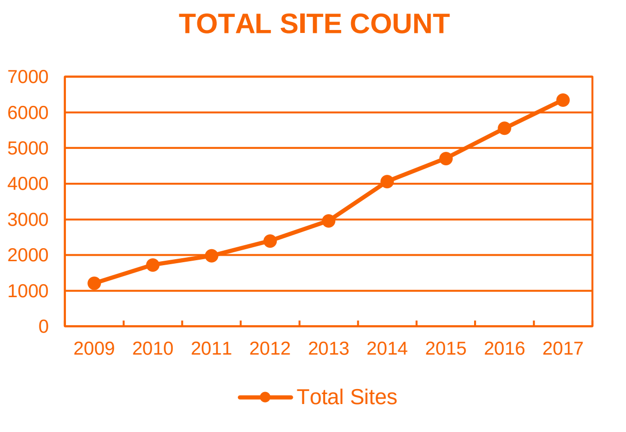
Note: EBITDA is a Non-GAAP measure and is defined as earnings before net finance expense, income tax, depreciation, amortisation, acquisition costs and equity-accounted results from associate companies. Expenses related to the VCL deferred consideration is also excluded. This is consistent with the measure used in the Prospectus dated 3 July 2014. Depreciation and amortisation in 2017 $3.6m (2016: $3.3m).

CINEMA SEGMENT

Vista Cinema provides cinema management software to the world's largest cinema exhibitors

- 793 new sites in 2017 bringing total to 6350
- New markets — Brazil and Italy
- 93 installed countries - increase of 11
- Acquisition of Latin American business partner in September 2017
- 8 out of the 10 largest cinema exhibitors use Vista Cinema within their circuits
- New CEO appointed for Vista Cinema.





14%
growth in total sites to 6,350

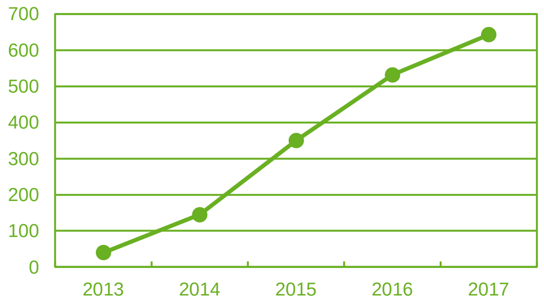
10%
increase in average site license to $30k

CINEMA SEGMENT - continued

Provides cinema management software to the world's independent cinema exhibitors

- 112 sites bring site numbers to 643. 8% increase in revenue per site
- Release of new chargeable additional modules, including Kiosk and Veezi Voucher & Gift Card Manager
- New business partners signed in EMEA
- Your Cinema by Flicks web sites added as additional service, helping drive online sales and revenue. Over 50 signups in 2017
- Revenue sharing deals signed with payment providers.

VEEZI - TOTAL SITE COUNT



8%
increase in site revenue to $517 p.mth

27
countries with sites using Veezi

30%
increase in ARR to $4.0m

23%
growth in contracted sites to 643

CINEMA SEGMENT - continued

DRIVERS FOR GROWTH

- Cloud version for Vista Cinema on track with first modules delivered Q1 2018. Expectation of new demand for this product
- Continued product innovation meeting new market demands Complex Food & Beverage, Mobile self service
- Competitive wins in USA
- Expansion into new markets – Brazil, Italy, Japan
- Significant demand in Latin America, Eastern Europe and new market of Saudi Arabia
- New direct presence in South Africa to capture expected growth in Africa
- China – *refer to separate slide*.

- Strong expectation of growth in China
- Legislative changes driving demand in France
- Packaging hardware to address 500+ sites in USA
- Revenue Share deals with partners to drive added revenue per site
- Virtual Reality rooms.

MOVIO SEGMENT

MOVIO

Global leader in data driven marketing to provide products and services to cinema exhibitors, film studios and their media agencies and other specialists in film advertising

Purpose – to connect moviegoers with their ideal movie

- Major customer growth in Latin America and Europe for Movio Cinema
- Email and connection volumes increased by 28% to 1.8B
- Active moviegoers held by Movio increases by 21% to 45M
- Long term agreements for Movio Media with Epsilon, Viacom, STX and Twentieth Century Fox
- Movio Media drives revenue per active movie goer in USA up by 44%.

2017 PERFORMANCE METRICS

37% growth total revenue to $15.6m	**150%** growth in Movio Media revenue	**44%** growth in total revenue per active moviegoers in the USA to 45 cents	**15%** growth in Global total revenue per active moviegoers to 35 cents	**28%** growth in connection messages sent to 1.8bn

GROWTH STRATEGY

- Increase active moviegoers held by Movio
  - Increase Movio Cinema users including non Vista Cinema users
  - Increase access to online moviegoers outside direct loyalty membership
  - Increase channels to access data on active moviegoers to increase overall potential data set.
- Increase Revenue per active moviegoer
  - Increase USA revenue per active movie goer as media campaigns usage lifts and number of channels grows
  - Activate Movio Media in additional territories outside the USA
  - Increase Revenue per active movie goer outside the USA as media campaigns commence using USA successes as a template.

	Active Moviegoers (millions)		Revenue/Active Moviegoer (NZD cents)	
	2016	2017	2016	2017
USA	22	24	31	45
Rest of World	16	21	28	23
Global	38	45	30	35

MOVIEGOERS
- Extend reach through Vista Cinema user base
- Extend use of generic API for non Vista Cinema users. In use with Cinemark Brazil.

AUDIENCE
- Productisation of Movio Insights module for advanced targeting of active members
- Employ machine learning to move beyond simple demographic targeting

CONNECT
- Increase the channels to reach moviegoers with targeted campaigns
- Beyond email & SMS to digital targeting via the web, social and mobile applications
- Extend relationships with channel partners (Epsilon, Viacom etc.)

MEASURE
- Unique benefit of the ability to track actual transaction activity (via cinema POS partners) driven by a campaign
- Enhance post campaign measurement of campaign effectiveness

ADDITIONAL GROUP COMPANIES SEGMENT

POWSTER

World leading film marketing products

- Strong growth in revenue and EBITDA
- Created 46% more movie destination sites (1,300) in 2017
- 87 of the top 100 grossing movies used the Powster Movie platform with total site visits up 290% to 422m
- Opened LA studio and completed successful entry to the USA.

maccs

Provides world leading theatrical distribution software

- Tough year for MACCS which impacted on this segments overall result
- Heavily focused on completion of Warner Bros. USA implementation - large and complex
- New CEO to be appointed to lead next phase
- 5,500+ cinema sites delivering weekly audited box office results to MACCSBox.

FLICKS

Movie and cinema review and showtime guide

- Site visits up 34% to 6.6m and page visits up 42% to 17.9m in Australia
- Now the largest independent movie site in Australasia.

EARLY STAGE INVESTMENTS SEGMENT

CINEMA INTELLIGENCE

Software to optimise film forecasting and scheduling

- Strong 2nd half performance with high percentage of recurring revenue
- Increased pipeline and closure of 2 significant contracts for 2018 implementation
- Market opportunity large as penetration of Vista Cinema customers still low
- Many opportunities for new products to complement the Vista Cinema product suite
- Targeted to have positive EBITDA in 2018.

movieXchange

A new platform to share film digital assets & enable new cinema ticketing sales channels to access cinema exhibitors

- MX Film now producing revenue with 10 customers in USA and Australia
- MX Film has very wide potential customer set
- MX Tickets had transaction volumes and revenue ahead of internal targets in FY17
- Currently only deployed in USA but a global opportunity.

Stardust

Social app to share video reaction to movies and tv shows

- Active user numbers growing well since launch now at 24,000 and on target to reach key milestone of 50,000
- Activity rates (videos posted and reactions) increasing month on month. 20K reaction videos posted in December 2017.

ASSOCIATE COMPANIES

numero

Box office tracking and reporting product

- Reached $1M NZD ARR by Q4 2017
- Targeting positive EBITDA by end of 2018
- Transitioning Australasian trial users to full commercial terms through 2018
- Customer feedback on product is very positive
- China cinema data being reported with 3 major US studios contracted
- Collection for Korea, South Africa, Malaysia/Singapore services commenced, other key territories being added through 2018
- USA market a key focus for 2018.

CHINA

2006

VISTA CHINA
Established

- Traditional licensing model

2015

281 sites

VISTA CHINA
100% Vista Group

- Strong but small player
- Foreign
- Commercial model changing

2016

580 sites

VISTA CHINA
JV with WePiao

- JV with Tencent Affiliate
- Adjusting to commercial model

2017

759 sites

VISTA CHINA

- Business grows strongly
- JV partner transfers ticketing business to another Tencent Affiliate

2018

VISTA CHINA
Change in structure

- Vista Group acquires more shares
- Financial consolidation of Vista China can be achieved

Introduction of additional products

- Veezi

CHINA – A POTENTIAL GROWTH ENGINE

- Revenue of NZ$17m, an increase of 71% over FY16
- Vista Cinema 12% of large competitive market
- Veezi gained first sites in China in 2017
- $21m NZD cash repatriated to New Zealand to date.

GROWTH

- Third Party revenue (Vista share of online ticket sales) – already significant with huge upside
- Mobile and Web opportunities for cinemas
- Site market share – huge opportunity to grow from present market share as China cinema matures
- Movio – huge data opportunity with assistance from JV partner; localisation now complete
- Veezi – almost ‘unlimited’ upside with opportunities to gain sites in large ‘batches’
- Wider sales for Numero China data.

OUTLOOK

- Strong pipeline across the Group supports a 5th consecutive year of 20+% revenue growth
- New CEO and Chief Product Officer brings new focus to each role to benefit the Group overall
- Penetration of new markets and emerging large markets provides significant growth opportunities across all businesses
- Exciting new capabilities in the Movio product suite, and increased take-up of Movio Media with signed deals and increasing digital spend provides strong driver of revenue per active movie goer
- Vista China is ideally positioned to exploit the growth in that market and this will now be reflected in Vista Group’s results
- The Global cinema market continues to show strength, admissions and box office increasing in many territories, driving a continued growth in sites and screens, which create opportunities for all group companies.

QUESTIONS

BUSINESS RESOLUTIONS

- Resolution 1 – That the Board is authorised to fix the auditors remuneration.
- Resolution 2 – That Susan Peterson be re-elected as a director of Vista.
- Resolution 3 – That Murray Holdaway be re-elected as a director of Vista.

BUSINESS RESOLUTIONS

Confirmation of Proxies:

- Resolution 1 – That the Board is authorised to fix the auditors remuneration.

- Proxies held by the Chair

For	100,668,484	(99.91%)
Proxy discretion	79,456	(0.08%)
Total For	100,747,940	(99.99%)
Against	7,500	(0.01%)

BUSINESS RESOLUTIONS

Confirmation of Proxies:

- Resolution 2 – That Susan Peterson be re-elected as a director of Vista.

- Proxies held by the Chair

• For	95,030,095	(95.03%)
• Proxy discretion	77,456	(0.08%)
• Total For	95,107,551	(96.01%)
• Against	4,889,333	(4.89%)

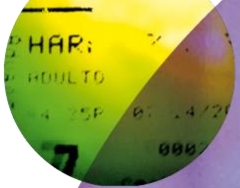
BUSINESS RESOLUTIONS

Confirmation of Proxies:

- Resolution 3 – That Murray Holdaway be re-elected as a director of Vista.

- Proxies held by the Chair

For	100,661,484	(99.91%)
Proxy discretion	92,456	(0.09%)
Total For	100,753,940	(100.00%)



GENERAL BUSINESS

FURTHER QUESTIONS

CLOSING

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VISTA GROUP

VISTA GROUP 2018 AGM

23 May 2018