



28 February 2017

Tilt Renewables establishes Performance Rights Plan for senior executives

Tilt Renewables Limited ("**Tilt Renewables**") advises that it has established the Tilt Renewables Group ("**Group**") Performance Rights Plan (the "**Plan**").

The purpose of the Plan is to provide a mechanism for achieving the Group's overarching remuneration objectives of aligning the interests of senior staff and shareholders by encouraging a strong focus on performance and delivery of outstanding shareholder returns.

Senior executives will be invited to participate in the Plan and upon acceptance, will be granted a number of performance rights determined by the board of directors. Each performance right entitles the participating senior executive ("**Participant**") to have one fully paid share in Tilt Renewables transferred or issued to the Participant, subject to the satisfaction of applicable performance conditions and the terms and conditions of the Plan.

Performance Rights will not be listed on the NZX or ASX.

The first grant of performance rights under the Plan will be made today. Details of any future grants will be announced to the market as they occur.

A handwritten signature in black ink, appearing to read "Rob Farron".

Robert Farron
Chief Executive

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