



## Ongoing Disclosure Notice

### Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

|                            |
|----------------------------|
| To NZX Limited; and        |
| Name of listed issuer:     |
| Date this disclosure made: |
| Date of last disclosure:   |

|                         |
|-------------------------|
| Tilt Renewables Limited |
| 13/05/2019              |
| N/A                     |

#### Director or senior manager giving disclosure

|                                                 |
|-------------------------------------------------|
| Full name(s):                                   |
| Name of listed issuer:                          |
| Name of related body corporate (if applicable): |
| Position held in listed issuer:                 |

|                               |
|-------------------------------|
| Stephen John Symons           |
| Tilt Renewables Limited (TLT) |
|                               |
| Chief Financial Officer       |

#### Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

|                                              |
|----------------------------------------------|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |

|                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ordinary Shares in TLT                                                                                                                                                                                                               |
| Interest in ordinary shares in Tilt Renewables Limited held on trust by CPU Share Plans Pty Ltd, subject to time and minimum volume holding restrictions under the TLT Group Development Business Incentive Restricted Share Scheme. |

#### For that relevant interest-

|                                                      |
|------------------------------------------------------|
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal:  |
| Current registered holder(s):                        |
| Registered holder(s) once transfers are registered:  |

|                         |
|-------------------------|
| 0                       |
| 77,170                  |
| N/A                     |
| CPU Share Plans Pty Ltd |

#### Details of transactions giving rise to acquisition or disposal

|                                                       |
|-------------------------------------------------------|
| Total number of transactions to which notice relates: |
|-------------------------------------------------------|

|   |
|---|
| 1 |
|---|

#### Details of transactions requiring disclosure-

|                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date of transaction:                                                                                                                                                                                                          |
| Nature of transaction:                                                                                                                                                                                                        |
| Name of any other party or parties to the transaction (if known):                                                                                                                                                             |
| The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration: |
| Number of financial products to which the transaction related:                                                                                                                                                                |

|                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9/05/2019                                                                                                                                                  |
| Issue of ordinary shares in TLT to the trustee, CPU Share Plans Pty Ltd, pursuant to the TLT Group Development Business Incentive Restricted Share Scheme. |
| TLT, CPU Share Plans Pty Ltd                                                                                                                               |
| Nil                                                                                                                                                        |
| 77,170                                                                                                                                                     |

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

|                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------|
| Whether relevant interests were acquired or disposed of during a closed period:                                        |
| Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: |
| Date of the prior written clearance (if any):                                                                          |

|     |
|-----|
| N/A |
| N/A |
| N/A |

### Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of director or officer:

Date of signature:

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

|  |
|--|
|  |
|  |

|                                                                                     |
|-------------------------------------------------------------------------------------|
|  |
| 13/05/2019                                                                          |
| Stephen John Symons, Company Secretary                                              |

### Notes

Use this form to disclose all the acquisitions and disposals by a director or senior manager of a listed issuer, or of a related body corporate, or in specified derivatives. The disclosure must be made within—

(a) 20 working days after the first acquisition or disposal disclosed in this notice if the acquisitions or disposals are of a kind referred to in section 297(2)(a) of the Financial Markets Conduct Act 2013; or

(b) in any other case, 5 trading days after the first acquisition or disposal disclosed in this notice.