



NZX AND ASX ANNOUNCEMENT

30 October 2019

TILT RENEWABLES LIMITED
("Company")

**NOTICE IN RELATION TO THE GIVING OF FINANCIAL ASSISTANCE NOT EXCEEDING 5% OF
SHAREHOLDERS' FUNDS**

(Sections 76(1)(c) and 80(1)(b)(i) of the Companies Act 1993)

INTRODUCTION

On 15 May 2017 a disclosure document was sent to shareholders in accordance with the requirements of sections 78(5) and 79 of the Companies Act 1993 ("**First Disclosure Document**"). The First Disclosure Document set out the details of the intention of the Company to provide financial assistance in connection with the fixed trading plan for directors of the Company ("**Plan**").

On 13 July 2017 an announcement was made in accordance with the requirements of sections 76(1)(c) and 80(1)(b)(i) of the Companies Act 1993 ("**Act**") setting out the details of financial assistance given by the Company in connection with the Plan for directors of the Company ("**Notice**"), namely:

- (a) The Company agreed to indemnify Bell Gully Trustee Company Limited ("**Trustee**") and its directors for any liability the Trustee or its directors may suffer because of their involvement in the Plan. The Trustee also charged an establishment fee for its services as Trustee under the Plan.
- (b) The indemnity and payment of the establishment fee to the Trustee by the Company constituted the giving of financial assistance in connection with the purchase of shares issued by the Company under the Act.

The Company has agreed to reimburse the Trustee for its costs incurred in providing continued services in accordance with the operation of the Plan. The payment of the additional fees to the Trustee by the Company constitute the giving of financial assistance in connection with the purchase of shares issued by the Company under the Act ("**Additional Financial Assistance**").

This document is provided to NZX in accordance with the requirements of sections 76(1)(c) and 80(1)(b)(i) of the Act. It sets out the details of the Additional Financial Assistance given by the Company to in connection with the Plan.

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PARTICULARS OF THE FINANCIAL ASSISTANCE

The particulars of the financial assistance required to be provided under section 80(1B) of the Act are as follows:

(a) **Class of shares**

The shares in respect of which financial assistance has been provided are ordinary shares of the Company.

(b) **Number of shares**

The total number of shares in respect of which financial assistance is to be given will be calculated by dividing the Relevant Director Fees Amount (as defined below) by the volume weighted average price of shares acquired by the manager in the relevant Fees Period (as defined below).

(c) **Consideration payable**

Shares will be acquired each month ("**Fees Period**") by the manager of the Plan on behalf of the Relevant Directors.

The consideration payable for the shares in respect of which the financial assistance has been provided will be 50% of the amount of the gross base fees receivable by each Relevant Director from the Company for acting as a director during the relevant Fees Period ("**Fees Amount**").

(d) **Persons receiving financial assistance**

The Trustee will be receiving financial assistance in connection with the acquisition and holding of shares on behalf of the Relevant Directors (being, as at the date of this notice, Bruce Harker, Paul Newfield and Vimal Vallabh).

(e) **Nature and amount of financial assistance**

The Additional Financial Assistance is for the costs incurred by the Trustee in providing continued services in accordance with the operation of the Plan, and is charged at the Trustees usual rates for time spent providing the trustee services.

As at the date of this notice, the Trustee has been reimbursed \$2,375.95, and has accrued a further \$1,860 of time to be invoiced at the end of this year. The Trustee will continue to charge for its time until the arrangement is terminated or such other time as agreed by the Company.

Yours faithfully

Tilt Renewables Limited



Steve Symons
Company Secretary