

## Disclosure of acquisition or disposal of relevant interest by director or senior manager

*Sections 297(2) and 298(2), Financial Markets Conduct Act 2013*

To NZX Limited  
and  
To Z Energy Limited

Date this disclosure made: 26 January 2015

Date of last disclosure: 5 June 2014

### **Director(s) or senior manager(s) giving disclosure**

Full name(s): Robert Freeman

Name of listed issuer: Z Energy Limited

Name of related body corporate (if applicable): N/A

Position held in listed issuer: General Manager of Supply and Distribution

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

Class of affected quoted financial products: Ordinary shares in Z Energy Limited

Nature of the affected relevant interest(s): Beneficial owner of the ordinary shares

For that relevant interest,—

- (a) number held in class **before** acquisition or disposal: 69,900 ordinary shares
- (b) number held in class **after** acquisition or disposal: 0 ordinary shares
- (c) current registered holder(s): Z Energy LTI Trustee Limited
- (d) registered holder(s) once transfers are registered: Z Energy LTI Trustee Limited

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

Total number of transactions to which notice relates: One

### **Details of the transactions requiring disclosure**

Date of transaction: 20 January 2015

Nature of transaction: Off-market acquisition of beneficial interest in 69,900 ordinary shares as a result of Robert Freeman resigning as General Manager of Supply and Distribution and, pursuant to the terms of a long term incentive plan under which the shares are held on trust by Z Energy LTI Trustee Limited, the beneficial interest being forfeited to Z Energy LTI Trustee Limited.

Name of any other party or parties to the transaction (if known): Z Energy LTI Trustee Limited

The consideration expressed in New Zealand dollars, paid or received for the acquisition. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration: \$241,565.91, satisfied by a transfer of this outstanding loan balance to Z Energy LTI Trustee Limited

Number of financial products to which the transaction related: 69,900 ordinary shares

*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)*

Whether relevant interests were acquired or disposed of during a closed period: Yes

Whether prior written consent was provided to allow the acquisition or disposal to proceed during the closed period: Not required under trading policy where restricted shares forfeited under employee incentive scheme

Date of the prior written clearance (if any): N/A

### **Summary of other relevant interests after acquisition or disposal**

Class of quoted financial products: N/A

Nature of relevant interest(s): N/A

For that relevant interest,—

- (a) number held in class: N/A
- (b) current registered holder(s): N/A

For a derivative relevant interest,—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

### **Certification**

I, John Conlan, 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 person authorised to sign on behalf of director or senior manager:



Date of signature: 26 January 2015