

## 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 November 2018

Date of last disclosure: 20 June 2018

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

Full name(s): Nigel Lindis Jones

Name of listed issuer: Z Energy Limited

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

Position held in listed issuer: General Manager, Corporate

### **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 relevant interest(s): Registered holder and beneficial owner of financial product

For that relevant interest,—

- (a) number held in class **before** acquisition or disposal: 87,184<sup>1</sup>:
- (b) number held in class **after** acquisition or disposal: 102,184:
- (c) current registered holder(s): Unknown:
- (d) registered holder(s) once transfers are registered: Nigel Lindis Jones.

### **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 November 2018

Nature of transaction: On-market acquisition

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<sup>1</sup> A disclosure made on 13 June 2016 recorded that Nigel Lindis Jones was the registered holder and beneficial owner of 4,825 ordinary shares. That figure was incorrect and should have read 4,285. This minor error has flowed through all of Nigel Lindis Jones' disclosures since 13 June 2016, with the most recent disclosure made on 20 June 2018 recording that Nigel Lindis Jones was the registered holder and beneficial owner of 87,724 ordinary shares (rather than the correct figure of 87,184 shown above).

Name of any other party or parties to the transaction (if known): Unknown

Number of financial products to which the transaction related: 15,000 ordinary shares

Consideration: \$5.8769 per ordinary share (volume weighted average price)

Whether relevant interests were acquired or disposed of during a closed period: No

Whether prior written consent was provided to allow the acquisition or disposal to proceed during the closed period: N/A

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

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

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

Nature of relevant interest(s): Beneficial owner of ordinary shares. Nigel Lindis Jones acquired this interest pursuant to a grant of a tranche of ordinary shares under a long term incentive plan. Under that long term incentive plan, Nigel Lindis Jones acquires the beneficial interest in ordinary shares, which are held on trust by Z Energy LTI Trustee Limited subject to certain performance targets being met during the period ending 31 March 2019, upon which the ordinary shares will become eligible for vesting.

For that relevant interest,—

(a) number held in class: 16,136

(b) current registered holder(s): Z Energy LTI Trustee Limited

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

Nature of relevant interest(s): Beneficial owner of ordinary shares. Nigel Lindis Jones acquired this interest pursuant to a grant of a tranche of ordinary shares under an employee share purchase plan. Under that employee share purchase plan, Nigel Lindis Jones acquires the beneficial interest in ordinary shares, which are held on trust by Z Energy ESPP Trustee Limited and transferred to Nigel Lindis Jones, subject to continued employment, at the end of a three year period.

For that relevant interest,—

(a) number held in class: 413

(b) current registered holder(s): Z Energy ESPP Trustee Limited

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

Nature of relevant interest(s): Beneficial owner of ordinary shares. Nigel Lindis Jones acquired this interest pursuant to a grant of a tranche of ordinary shares under a long term incentive plan. Under that long term incentive plan, Nigel Lindis Jones acquires the beneficial interest in ordinary shares, which are held on trust by Z Energy LTI Trustee Limited subject to certain performance targets being met during the period ending 31 March 2020, upon which the ordinary shares will become eligible for vesting.

For that relevant interest,—

- (a) number held in class: 17,800
- (b) current registered holder(s): Z Energy LTI Trustee Limited

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

Nature of relevant interest(s): Beneficial owner of ordinary shares. Nigel Lindis Jones acquired this interest pursuant to a grant of a tranche of ordinary shares under a long term incentive plan. Under that long term incentive plan, Nigel Lindis Jones acquires the beneficial interest in ordinary shares, which are held on trust by Z Energy LTI Trustee Limited subject to certain performance targets being met during the period ending 31 March 2021, upon which the ordinary shares will become eligible for vesting.

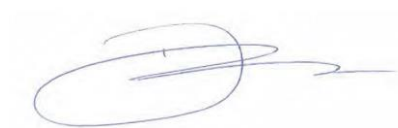
For that relevant interest,—

- (a) number held in class **after** acquisition or disposal: 19,401
- (b) current registered holder(s): Z Energy LTI Trustee Limited

**Certification**

I, Debra Blackett, 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 November 2018

Name and title of authorised person: Debra Blackett, General Counsel and Chief Governance Officer