

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

**To** New Zealand Stock Exchange  
and

**To** Z Energy Limited

Date this disclosure made: 07 February 2020

Date last disclosure made: 26 July 2018

Date on which substantial holding ceased: 05 February 2020

### **Substantial product holder(s) giving disclosure**

Full name(s): Investors Mutual Limited

*Summary of previous substantial holding*

Class of quoted voting products: Ordinary shares

Summary for Investors Mutual Limited

For **last** disclosure,—

(a) total number held in class: 20,474,779

(b) total in class: 400,000,000

(c) total percentage held in class: 5.12%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 17,559,415

(b) total in class: 400,000,000

(c) total percentage held in class: 4.39%

### **Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure:

See Annexure 1

Additional information

Address(es) of substantial product holder(s):

<b>Name</b>	<b>Address</b>
Investors Mutual Limited	Level 24, 25 Blich Street, Sydney NSW 2000.
RBC Global Services Australia Pty Limited	Level 17, 2 Park Street, SYDNEY NSW 2000

Citicorp Nominees Pty Ltd	Level 16, 120 Collins Street, Melbourne
Sandhurst Trustees Pty Ltd	Bendigo Bank, Level 1, 410 Collins Street Melbourne, VIC 3000
State Street	Level 17, 420 George Street, Sydney NSW 2000
JP Morgan	85 Castlereagh Street, Sydney NSW 2000

**Certification**

I, Zac Azzi, 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:** \_\_\_\_\_



**Date:** \_\_\_\_\_

7 / 2 / 20

**Investors Mutual Limited**  
**ACN/ ARSN: 078 030 752**

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**2. Changes in relevant interests**

Trade Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Ordinary Units	Person's Votes Affected
3-May-19	Investors Mutual Limited		\$287,705	50000	50000
3-May-19	Investors Mutual Limited		\$466,082	81000	81000
3-May-19	Investors Mutual Limited		\$16,407	2800	2800
3-May-19	Investors Mutual Limited		\$461,976	79000	79000
3-May-19	Investors Mutual Limited		\$41,602	7100	7100
23-May-19	Investors Mutual Limited		\$50,124	8700	8700
24-May-19	Investors Mutual Limited		\$310,549	54000	54000
18-Jun-19	Investors Mutual Limited		\$404,985	70000	70000
20-Jun-19	Investors Mutual Limited		-\$583,300	-100000	-100000
4-Jul-19	Investors Mutual Limited		\$90,401	15000	15000
26-Jul-19	Investors Mutual Limited		-\$186,351	-30000	-30000
26-Jul-19	Investors Mutual Limited		-\$124,234	-20000	-20000
29-Jul-19	Investors Mutual Limited		-\$90,248	-14514	-14514
30-Jul-19	Investors Mutual Limited		-\$373,248	-60000	-60000
30-Jul-19	Investors Mutual Limited		-\$34,128	-5486	-5486
31-Jul-19	Investors Mutual Limited		-\$186,900	-30000	-30000
6-Aug-19	Investors Mutual Limited		-\$765,484	-125902	-125902
6-Aug-19	Investors Mutual Limited		-\$304,000	-50000	-50000
16-Aug-19	Investors Mutual Limited		-\$125,732	-20000	-20000
27-Aug-19	Investors Mutual Limited		-\$42,895	-7501	-7501
8-Nov-19	Investors Mutual Limited		\$181,163	37000	37000
31-Dec-19	Investors Mutual Limited		\$783,840	184000	184000
31-Dec-19	Investors Mutual Limited		-\$783,840	-184000	-184000
6-Jan-20	Investors Mutual Limited		-\$160,517	-37511	-37511
8-Jan-20	Investors Mutual Limited		\$24,071	5562	5562
8-Jan-20	Investors Mutual Limited		\$150,443	34762	34762
8-Jan-20	Investors Mutual Limited		\$367,746	84973	84973
8-Jan-20	Investors Mutual Limited		\$106,979	24719	24719
8-Jan-20	Investors Mutual Limited		\$80,237	18540	18540
8-Jan-20	Investors Mutual Limited		\$213,962	49439	49439
28-Jan-20	Investors Mutual Limited		-\$311,552	-71603	-71603
31-Jan-20	Investors Mutual Limited		-\$319,350	-75000	-75000
31-Jan-20	Investors Mutual Limited		-\$106,450	-25000	-25000
5-Feb-20	Investors Mutual Limited		-\$298,200	-71000	-71000
5-Feb-20	Investors Mutual Limited		-\$1,713,718	-408028	-408028
5-Feb-20	Investors Mutual Limited		-\$10,022,939	-2386414	-2386414
				-2915364	