



REFINING NZ
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**Shareholder Disclosure Document –
Refining NZ employee share purchase scheme**

The New Zealand Refining Company Limited (trading as Refining NZ) has today sent to all shareholders the attached disclosure document required under the Companies Act 1993. The disclosure document relates to the provision of financial assistance to employees in connection with the acquisition of shares under Refining NZ's Exempt Share Scheme (ESS employee share plan).

D.M. Jensen
Chief Financial Officer / Company Secretary

Marsden Point
12 March 2020