

Memorandum

To: Market Participants
From: NZX Product Operations
Date: Monday, 11 May 2020
Subject: Z Energy Limited ("ZEL") - Trading Halt of Securities

Message:

Further to the announcement released by Z Energy Limited ("ZEL") today at 8.36am, NZX Regulation ("NZXR") advises that at the request of ZEL, a trading halt has been applied to ZEL ordinary shares and ZEL040, ZEL050 and ZEL060 bonds. The trading halt was put in place at pre-market open of the NZSX and NZDX this morning.

The halt will remain in place until the earlier of:

- an announcement by the issuer stating the outcome of the placement, or;
- market open on Wednesday 13 May 2020.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS