

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: 28 May 2020

Date of last disclosure: N/A

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

Full name(s): Mark Roy Malpass

Name of listed issuer: Z Energy Limited

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

Position held in listed issuer: Director

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): Spouse of registered owner and beneficial owner and has the ability to influence the voting, buying and selling of the quoted financial products.

For that relevant interest,—

- (a) number held in class **before** acquisition or disposal: 0
- (b) number held in class **after** acquisition or disposal: 15,000
- (c) current registered holder(s): Unknown
- (d) registered holder(s) once transfers are registered: Ngaire Lin Malpass

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates: One

Details of transactions requiring disclosure:

Date of transaction: 13 May 2020

Nature of transaction: On-market acquisition

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

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

Consideration: \$3.05 per ordinary share (being \$45,750 in aggregate)

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 prior written clearance (if any): N/A

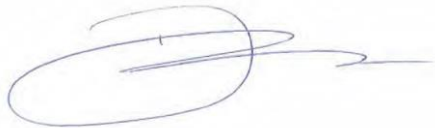
Summary of other relevant interests after acquisition or disposal

None.

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: 28 May 2020

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