

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

**To** NZX Limited  
and  
**To** Z Energy Ltd

Date this disclosure made: 25 March, 2022

Date last disclosure made: 24 March, 2022

Date on which substantial holding ceased: 22 March, 2022

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

Full name(s): Mitsubishi UFJ Financial Group, Inc., First Sentier Investors Realindex Pty Ltd, First Sentier Investors (Australia) IM Ltd.

### *Summary of previous substantial holding*

Class of quoted voting products: Ordinary Shares (security code: NZZELE0001S1)

Summary for Mitsubishi UFJ Financial Group, Inc., First Sentier Investors Realindex Pty Ltd, First Sentier Investors (Australia) IM Ltd.

For **last** disclosure,—

- (a) total number held in class: 26,523,961
- (b) total in class: 518,309,402
- (c) total percentage held in class: 5.117%

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

- (a) total number held in class: 22,695,264
- (b) total in class: 518,309,402
- (c) total percentage held in class: 4.379%

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

Details of the transactions or other events requiring disclosure:

For transaction details relating to subsidiaries of Mitsubishi UFJ Financial Group, Inc. see Annexure A.

For transaction details relating to the Morgan Stanley group see Annexure C.

**Additional information**

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

Mitsubishi UFJ Financial Group, Inc. – 2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

First Sentier Investors Realindex Pty Ltd - Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia

First Sentier Investors (Australia) IM Ltd - Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia

Contact details: Mariko Onda, Phone: +81-3-3240-3003, E-mail:mariko\_onda@mufg.jp

Nature of connection between substantial product holders: First Sentier Investors (Australia) IM Ltd and First Sentier Investors Realindex Pty Ltd are wholly-owned subsidiaries of Mitsubishi UFJ Financial Group, Inc.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable

**Certification**

I, Mariko Onda, 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.

### **Annexure A**

#### **Transaction details for subsidiaries of Mitsubishi UFJ Financial Group, Inc.**

Date of Transaction	Holder of Relevant Interest	Nature of Transaction	Class of Securities	Number of Securities	Cash Consideration (NZD)
				0	0.00

**Annexure B**  
**Relevant interests held in the Morgan Stanley group**

List of Morgan Stanley and its subsidiaries that have a relevant interest or are deemed to have a relevant interest in the shares.

Entities	
└┐	Morgan Stanley
└┐	Morgan Stanley Capital Management, LLC
└┐	Morgan Stanley Domestic Holdings, Inc.
└┐	Eaton Vance Acquisitions LLC
└┐	Parametric Portfolio Associates LLC
└┐	Morgan Stanley & Co. LLC
└┐	Morgan Stanley Capital Services LLC
└┐	Morgan Stanley Investment Management Inc.
└┐	Morgan Stanley International Holdings Inc.
└┐	Morgan Stanley (Australia) Securities Holdings Pty Limited
└┐	Morgan Stanley Australia Securities Limited
└┐	Morgan Stanley International Limited
└┐	Morgan Stanley Investments (UK)
└┐	Morgan Stanley & Co. International plc

**Annexure C**  
**Transaction details for the Morgan Stanley group**

<b>Date of Transaction</b>	<b>Holder of Relevant Interest</b>	<b>Transaction Nature</b>	<b>Consideration</b>	<b>Class and number of securities</b>
3/22/2022	Morgan Stanley & Co. International plc	Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	3,921,246 Ordinary Shares
3/22/2022	Morgan Stanley & Co. International plc	Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	116,539 Ordinary Shares
3/22/2022	Morgan Stanley & Co. International plc	Sell	536,682.90	143,736 Ordinary Shares
3/22/2022	Morgan Stanley & Co. LLC	Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	118,222 Ordinary Shares
3/22/2022	Morgan Stanley Australia Securities Limited	Buy	25,191.72 (AUD)	7,239 Ordinary Shares
3/22/2022	Morgan Stanley Australia Securities Limited	Sell	45.24 (AUD)	13 Ordinary Shares
3/22/2022	Morgan Stanley Australia Securities Limited	Sell	9,500.86 (AUD)	2,738 Ordinary Shares
3/22/2022	Morgan Stanley Capital Services LLC	Sell	N/A	2,964 Swaps