

Section 1: Issuer information	
Name of issuer	Z Energy Limited
NZX ticker code	ZEL
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZZELE0001S1
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	199,125
Nominal value (if any)	
Issue/acquisition/redemption price per security	Not applicable
Nature of the payment (for example, cash or other consideration)	No cash consideration paid in respect of Z Energy's acquisition of the shares. The consideration payable was offset against the amount of the loan balance owing in respect of the shares in connection with Z Energy's historic Restricted Long Term Incentive Plan, pursuant to the establishment documents of that Plan.
Amount paid up (if not in full)	
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	0.038%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	The shares were previously held by Z Energy LTI Trustee Limited, as the trustee in relation to Z Energy's historic Restricted Long Term Incentive Plan. The Plan no longer has any participants, and as such the Trustee's

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	holding of these shares no longer served any purpose. For the avoidance of doubt there is no change to the maximum number of shares to be acquired under the Scheme Implementation Agreement between Z Energy and Ampol Limited.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	518,309,402 Treasury stock: 1,968,326
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	No
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Rule 4.14.1(b)(ii)
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	
Date of issue/acquisition/redemption <sup>2</sup>	10 March 2022
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Debra Blackett
Contact person for this announcement	Matt Hardwick
Contact phone number	027 787 4688
Contact email address	matt.hardwick@z.co.nz
Date of release through MAP	10 March 2022

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<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).