



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

# Capital Change Notice

Updated as at 17 October 2019

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	980,005 shares to be transferred from treasury stock to eligible participants under Z Energy's Performance Rights Long Term Incentive Plan. 988,321 treasury shares to be cancelled.
Nominal value (if any)	Nil consideration
Issue price per security	N/A
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	0.189%
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)	N/A
Reason for issue and specific authority for issue (the reason for change must be identified here)	Board resolutions dated 30 March 2022 and as set out in sections 6.14 and 6.19 of ZEL's Scheme Booklet dated 24 February 2022.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	519,289,407 shares Nil treasury stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolutions dated 30 March 2022 and Listing Rule 4.6.1.

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

Terms or details of the issue (for example: restrictions, escrow arrangements)	The performance share rights are to vest prior to the Scheme Record Date (as that term is defined in the Scheme Booklet).
Date of issue/acquisition/redemption	27/04/2022
<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	27/04/2022