

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: 5 March 2021

Date of last disclosure: N/A

Director(s) or senior manager(s) giving disclosure Full
name(s): Blair O'Keeffe

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): Joint registered holder and beneficial owner of financial product

For that relevant interest,—

- (a) number held in class **before** acquisition or disposal: 0:
- (b) number held in class **after** acquisition or disposal: 53,685:
- (c) current registered holder(s): Unknown
- (d) registered holder(s) once transfers are registered: Katharine O'Keeffe and Blair O'Keeffe

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates: One

Details of the transactions requiring disclosure:

Date of transaction: 22 February 2021

Nature of transaction: On-market acquisition

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

Number of financial products to which the transaction related: 53,685

Consideration: \$2.7796 per ordinary share

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

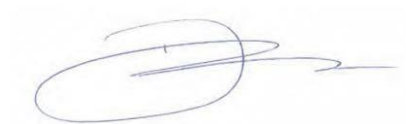
Date of the prior written clearance (if any): N/A

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:

A handwritten signature in blue ink, appearing to be 'Debra Blackett', written over a light blue rectangular background.

Date of signature: 5 March 2021

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