

fax message



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To Kaporoihana Āwhina Hanga Whānau

To **Australian Securities Exchange**

Attention **Company Announcements**

Fax No. **0800 449 707**

From **Joshua Meier**

Date **21 June 2018**

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message

To whom it may concern

Attached is a Begin notice for **Z Energy Limited**. We have submitted the following substantial shareholding notice to the NZX and Z Energy Limited today.

Regards

Joshua Meier
Risk and Compliance Analyst

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To New Zealand Stock Exchange

and

To Z Energy Ltd

Date this disclosure made: 21 June 2018

Date on which substantial holding began: 20 June 2018

Substantial product holder(s) giving disclosure

Full Name(s): Accident Compensation Corporation (ACC)

Summary of substantial holding to which disclosure relates

Class of quoted voting products: Ordinary shares (ZEL NZ)

Summary for: Accident Compensation Corporation (ACC)

For this disclosure,—

- | | |
|-------------------------------------|-------------|
| (a) Total number held in class: | 20,122,062 |
| (b) Total in class: | 400,000,000 |
| (c) Total percentage held in class: | 5.031% |

Details of relevant interests

Details for ACC

Nature of relevant interest(s):

Beneficial owner of securities under §235(1)(b) of the Financial Markets Conduct Act

No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

- | | |
|---|---|
| (a) Number held in class: | 20,122,062 |
| (b) Percentage held in class: | 5.031% |
| (c) Current registered holder(s): | ACC via New Zealand Central Securities Depository Limited (NZCSD) |
| (d) Registered holder(s) once transfers are registered: | unknown |
-

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

From 30 April 2018 to 20 June 2018, ACC had the following aggregated on-market transactions in Z Energy Ltd:

- Purchases of 761,037 shares for consideration of NZD \$5,634,578.12
- Sales of 627,394 shares for consideration of NZD \$4,689,264.86

Additional information

Address of substantial product holder(s): ACC: Justice Centre, 19 Aitken Street, PO Box 242, Wellington, NZ

Contact details: Joshua Meier +64 4 816 6600 investmentscompliance@acc.co.nz