



LODGE YOUR PROXY

Online

vote.linkmarketservices.com/ZEL

Scan & Email

meetings@linkmarketservices.co.nz

Mail

Use the enclosed envelope or address to:

Fax

+64 9 375 5990

Deliver in person

Link Market Services Limited,
Level 11, Deloitte Centre
80 Queen Street, Auckland 1010

Link Market Services Limited
PO Box 91976
Auckland 1142
New Zealand

VOTE ONLINE SCAN QR CODE



Unique PIN (for telephone attendance 0800 448 986)

General Enquiries

+64 9 375 5998 | enquiries@linkmarketservices.com

PROXY FORM FOR THE 2019 ANNUAL MEETING

The Annual Meeting of Z Energy Limited ("Z Energy") will be held on **Thursday 20 June 2019 at 3:00pm** in the Z Shed (Z's Head Office) at 3 Queens Wharf, Wellington, 6140, New Zealand.

Shareholders are also able to attend the Annual Meeting online via the Link Market Services Virtual Annual Meeting platform at www.virtualmeeting.co.nz/z19 or by telephone on 0800 448 986. If you will be attending online, you will require your Holder Number for verification purposes. If you will be attending by telephone, you will require your unique PIN that can be found at the top of the Proxy Form. Please dial-in five minutes prior to the start time.

If you propose NOT to attend the Annual Meeting but wish to vote by postal vote or appoint a proxy, please complete and return this form (please keep it intact) to Link Market Services no later than 3:00pm **on Tuesday 18 June 2019** (being 48 hours before the commencement of the Annual Meeting). Proxy appointment or postal voting can also be completed **online**. Please read the instructions overleaf before completing this form. Please do not appoint a proxy if you are voting by postal vote.

POSTAL VOTE

Any shareholder who is entitled to attend and vote is entitled to vote by postal vote. The Chief Governance Officer has been authorised by the Board to receive and count postal votes at the Annual Meeting. You can cast your postal vote online or by one of the other methods listed above. If you return your postal vote without indicating how you wish to vote, or your indication on how to vote is unclear, on any resolution, you will be deemed to have abstained from voting on that resolution. If you complete the postal vote section and also appoint a proxy then your postal vote will be cast and your proxy appointment will not be counted. If this form is returned duly signed by a shareholder with voting instructions completed but without indicating that it is a postal vote or a proxy has been appointed, it will be deemed to be a postal vote.

APPOINTMENT OF PROXY

A shareholder of Z Energy who is entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a shareholder of Z Energy. Any corporation that is a shareholder of Z Energy may appoint a person as its representative to attend the Meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy. If you appoint a proxy you must either direct the proxy how to vote by ticking the "For", "Against" or "Abstain" box in respect of each resolution OR by ticking the "Proxy Discretion" box in respect of each resolution. A shareholder can direct the proxy holder in respect of one or more resolutions and give the proxy holder discretion in respect of other resolutions. If a shareholder does not tick any boxes or the shareholder's direction on how the proxy is to vote is unclear (in the proxy holder's sole discretion) in respect of a resolution then the direction is to abstain. If you tick the "Proxy Discretion" box for a particular resolution, you are directing

your proxy to decide how to vote on that resolution on your behalf. If you tick the "Abstain" box for a particular resolution, you are directing your proxy NOT to vote on that resolution. If a proxy does not vote on your behalf on a resolution, your votes will not be counted when calculating the majority of that resolution.

Appointing the Chair of the Meeting or a Director as your proxy

The Chair of the Meeting or any Director is willing to act as proxy for any shareholder who appoints him/her for that purpose. If you tick the "Proxy Discretion" box for a particular resolution, your proxy will decide how to vote on that resolution. However, if your proxy is precluded from voting (for example, because they have an interest in the outcome of the resolution), then they will not be able to vote on that resolution on your behalf. The Chair and Directors intend to vote all discretionary proxies in favour of resolutions 1 to 4, except that the Directors standing for election or re-election will abstain from voting discretionary proxies in respect of their own appointment.

ATTENDING THE MEETING

If you propose to attend the Annual Meeting please bring this Proxy Form intact to the Meeting, the barcode is required for registration at the Meeting.

SIGNING INSTRUCTIONS FOR PROXY FORMS

Individual

This Proxy Form must be signed by the shareholder or his/her/its attorney duly authorised in writing.

Joint holding

This Proxy Form must be signed by at least one of the joint shareholders (or their duly authorised attorney).

Power of Attorney

If this Proxy Form is signed under a power of attorney, a copy of the power of attorney and a signed certificate of non-revocation of the power of attorney, under which it is signed, must be produced to Z Energy with this proxy form.

Company

This Proxy Form must be signed by a Director or a duly authorised officer acting under the express or implied authority of the shareholder, or an attorney duly authorised by the shareholder.

Go online to vote.linkmarketservices.com/ZEL to vote or turn over to complete the Postal Vote/Proxy Form

POSTAL VOTE / PROXY FORM**STEP 1: CHOOSE TO VOTE BY POSTAL VOTE OR APPOINT A PROXY TO VOTE ON YOUR BEHALF****POSTAL VOTING**

I wish to vote by postal vote (please tick the box).

My voting intention is indicated in the resolution section below.

APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a shareholder of Z Energy Limited

Hereby appoint _____ of _____
Name email

or failing him/her _____ of _____
Name email

as my/our proxy to vote for me/us on my/our behalf at the Annual Meeting of Shareholders of Z Energy to be held at 3:00pm on Thursday 20 June 2019 and, simultaneously, to be held virtually via an online platform and by telephone conference and at any adjournment of that Meeting. Please indicate with a tick in the appropriate boxes below how you wish your proxy to vote. If you wish, you may appoint as your proxy 'The Chair of the Meeting' or any other Director.

STEP 2: ITEMS OF BUSINESS – VOTING INSTRUCTIONS

ORDINARY BUSINESS	Tick (✓) in box to vote			
	For	Against	Proxy Discretion	Abstain
1. That the Board be authorised to fix the fees and expenses of KPMG as auditor for the next year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That Ms Julia Raue, who retires by rotation and is eligible for re-election, be elected as a Director of Z Energy Limited.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. That Mr Stephen Reindler, who retires by rotation and is eligible for re-election, be elected as a Director of Z Energy Limited.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. That Mr Blair O'Keeffe, appointed by the Board as a Director effective 9 August 2018 and who retires and is eligible for election, be elected as a Director of Z Energy Limited.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL BUSINESS				
5. That the existing Constitution of the Company be revoked and a new Constitution in the form tabled at the meeting, and referred to in the explanatory notes, be adopted with effect from 1 July 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3: SHAREHOLDER QUESTIONS

Shareholders present at the Annual Meeting (either in person or via the Virtual Annual Meeting) will have the opportunity to ask questions during the Meeting. If you cannot attend the Annual Meeting and choose to participate in the Virtual Annual Meeting but would like to ask a question, you can submit a question online by going to vote.linkmarketservices.com/ZEL and completing the online validation process or complete the question section below and return to Link Market Services. Questions will need to be submitted by Tuesday 18 June 2019. The Board will address and answer questions at the Annual Meeting.

Question:

SIGN: SIGNATURE OF SECURITY HOLDER(S) This section must be completed.

Security holder 1

Security holder 2

Security holder 3

Contact Name _____

Daytime Telephone _____

Date _____

Electronic Investor Communication:

If you received the Notice of Meeting & Proxy by mail and you wish to receive your future communications by email please provide your email address below:

DRAFT