



10 May 2022

Z Energy Scheme of Arrangement completes

Z Energy Limited (NZX/ASX: ZEL) ("Z") advises that the Scheme of Arrangement ("Scheme") with Ampol Limited ("Ampol") has become unconditional, all shares in Z have been transferred to Ampol Holdings NZ Limited and direct credit payments to holders of Z shares as at 7:00pm (New Zealand time) on the Record Date of 3 May 2022 have commenced.

Abby Foote, outgoing Chair of Z said, "On behalf of Z Energy I would like to thank everyone that has worked so diligently and tirelessly on the Scheme implementation. Thank you to our advisors Chapman Tripp and Goldman Sachs, the Z executive team lead by Mike and Lindis and all the Z employees. Finally, thank you to my fellow Board members who have remained engaged and focussed on obtaining the best outcome for our shareholders throughout this process.

I would like to extend a welcome to the incoming Board of Z and look forward to seeing the progression of Z under Ampol ownership and further momentum towards Z's purpose of solving what matters for a moving world," added Abby.

Z shares will be de-listed from the NZX Main Board and ASX at the end of day today. Z bonds (ZEL050 and ZEL060) will remain quoted on the NZX Debt Market.

Ends

Matt Hardwick

Corporate Affairs Manager

matt.hardwick@z.co.nz

Ph +64 (0)27 787 4688

ASX Release



10 May 2022

AMPOL COMPLETES ACQUISITION OF Z ENERGY

Ampol Limited (ASX:ALD) (Ampol) confirms today that the Scheme of Arrangement (Scheme) to acquire Z Energy Limited (Z Energy) has become unconditional, so all shares in Z Energy have been transferred to Ampol's wholly owned subsidiary Ampol Holdings NZ Limited. Holders of Z shares as at 7:00pm (New Zealand time) on the Record Date of 3 May 2022 will receive direct credit payments from Link Market Services on or about 10 May 2022.

Benefits to New Zealand

Recognising Z Energy's important role in New Zealand, Ampol has committed to invest a total of NZ\$125 million from FY 2023 to FY 2028 to support New Zealand's energy transition, including through investment in e-mobility solutions, infrastructure to support the distribution of biofuels and other terminal infrastructure. The transport fuels and convenience industry will further benefit from the establishment of a cadet and graduate program to develop and grow Z Energy's pipeline of future talent, creating approximately 35 roles over the first five years of the program. In addition, Z Energy will have access to Ampol's extensive integrated supply chain, trading and shipping capabilities and well-located infrastructure, supporting New Zealand's fuel security.

Chairman's Comments

Steven Gregg, Chairman, said: "The completion of the Z Energy acquisition is an important step in our international growth strategy while we maintain our commitment to capital discipline. We thank the Z Energy Board and leadership team for their commitment to work together to complete the transaction, and the Z Energy shareholders for their support."

CEO Comments

Matt Halliday, Managing Director and CEO, said: "The combination of Ampol and Z Energy will bring considerable benefits to New Zealand while maintaining Z Energy's unique position as the leading fuel and convenience provider in New Zealand. Z Energy provides the platform for Ampol to grow its presence in the New Zealand market providing additional value for Ampol's shareholders. We welcome the Z Energy team to Ampol."

Authorised for release by: the Chairman of Ampol Limited.

AMPOL LIMITED
ACN 004 201 307

29-33 BOURKE ROAD
ALEXANDRIA NSW 2015

INVESTOR CONTACT

FRAN VAN REYK
HEAD OF INVESTOR RELATIONS
M +61 419 871 138
T +61 2 9250 5000
FRANCES.VANREYK@AMPOL.COM.AU

MEDIA CONTACT

RICHARD BAKER
HEAD OF CORPORATE AFFAIRS
M +61 417 375 667
T +61 2 9250 5369
RICHARD.BAKER@AMPOL.COM.AU