

ASX & SGX-ST Release



23 May 2018

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Change of Director's Interest Notice

Attached is an Appendix 3Y – Change of Director's Interest Notice, for Mr Nino Ficca.

Claire Hamilton
Company Secretary

AusNet Services Ltd
ABN 45 603 317 559

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|---------------------|
| Name of entity | AusNet Services Ltd |
| ABN | 45 603 317 559 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|---------------|
| Name of Director | Nino Ficca |
| Date of last notice | 3 August 2017 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|---|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | N/A |
| Date of change | 21 May 2018 |
| No. of securities held prior to change | a) Indirect – 319,850 Ordinary Shares held by Judy Ficca (spouse) b) Indirect – 1,943,333 Ordinary Shares held by Mr Nino Ficca & Mrs Judy Ficca as Trustees for the Ficca Investment Trust c) Direct – 2,321,246 Performance Rights d) Direct – 179,343 Deferred Rights |
| Class | c) Performance Rights e) Ordinary Shares |
| Number acquired | e) 635,420 Ordinary Shares |
| Number disposed | c) 739,722 Performance Rights (635,420 rights vested, 104,302 rights lapsed) |

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

| | |
|---|---|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | The vesting of 635,420 Performance Rights represents the long term incentive component of the Managing Director's remuneration package. Each performance right is a right to acquire one fully paid ordinary share subject to satisfaction of performance conditions. Therefore, as a result of the vesting, the shares have been allocated at no cost to Mr Ficca. |
| No. of securities held after change | a) Indirect – 319,850 Ordinary Shares held by Judy Ficca (spouse) b) Indirect – 1,943,333 Ordinary Shares held by Mr Nino Ficca & Mrs Judy Ficca as Trustees for the Ficca Investment Trust c) Direct – 1,581,524 Performance Rights d) Direct – 179,343 Deferred Rights e) Direct – 635,420 Ordinary Shares |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Under the AusNet Services Long Term Incentive Plan Mr Ficca was granted 739,722 Performance Rights in 2015. Following determination of the performance conditions, 635,420 Performance Rights vested to Mr Ficca and 104,302 rights lapsed. Shareholder approval for the 2015 grant was obtained at the AusNet Services 2015 AGM. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|----------------|
| Detail of contract | Not Applicable |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

+ See chapter 19 for defined terms.

Part 3 – +Closed period

| | |
|---|----------------|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not Applicable |
| If prior written clearance was provided, on what date was this provided? | Not Applicable |

+ See chapter 19 for defined terms.