

ASX Announcement



4 November 2019

Initial Director's Interest Notice

Enclosed is an announcement made by AusNet Services, which is provided for the information of AusNet Services Holdings Pty Ltd noteholders.

Investor Relations Enquiries

John Nicolopoulos
Head of Tax & Investor Relations
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Media Enquiries

+ 61 3 9483 0989

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Attached is an Appendix 3X – Initial Director's Interest Notice, for Mr Tony Narvaez.

Paul Lynch
Company Secretary

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Appendix 3X

Initial 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 30/9/2001.

Name of entity	AusNet Services Ltd
ABN	45 603 317 559

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tony Narvaez
Date of appointment	1 November 2019

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities

260,459 Performance Rights - granted under the AusNet Services Long Term Incentive Plan (Shareholder approval obtained at the AusNet Services 2019 AGM)

Note: Mr Narvaez is entitled to Deferred Rights as part of the "one-off incentive" paid to him upon commencement of his employment. The Deferred Rights (value \$450,000), reflect two thirds of the total one-off incentive. The number of Deferred Rights will be determined by dividing \$450,000 and the Volume Weighted Average Price of AusNet Services' shares, which will be calculated during the 5 trading days from 13 November 2019 to 19 November 2019 (inclusive). Details of the one-off incentive were previously announced on 24 May 2019.

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Nil	Nil

Part 3 – 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	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.