

31 July 2019

Change of 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.

Claire Hamilton
Company Secretary

31 July 2019

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

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	23 May 2019

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	29 July 2019
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 – 1,816,351 Performance Rights d) Direct – 391,875 Deferred Rights e) Direct – 376,073 Ordinary Shares
Class	c) Performance Rights d) Deferred Rights e) Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	c) 164,881 d) 185,492 e) 179,343
Number disposed	d) 179,343 Deferred Rights (rights vested)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	c) The grant of 164,881 Performance Rights represents the long term incentive component of the Managing Director's remuneration package. The Performance Rights granted represent a pro-rata portion of Mr Ficca's long term incentive opportunity (reflecting the portion of the three-year period he will serve as Managing Director). Therefore, the Performance Rights have been issued at no cost to Mr Ficca. d) The grant of 185,492 Deferred Rights represents the deferred component of the Managing Director's short term incentive award. Therefore, the Deferred Rights have been issued at no cost to Mr Ficca. e) The vesting of 179,343 Deferred Rights represents the deferred component of the Managing Director's short term incentive award. Each deferred right is a right to acquire one fully paid ordinary share subject to completion of a two-year deferral period. 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 – 1,981,232 Performance Rights d) Direct – 398,024 Deferred Rights e) Direct – 555,416 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	c) Grant of Performance Rights under the AusNet Services Long Term Incentive Plan (Shareholder approval obtained at the AusNet Services 2019 AGM). d) Grant of Deferred Rights under the AusNet Services Deferred Short Term Incentive Plan. (Shareholder approval obtained at the AusNet Services 2019 AGM). e) Under the AusNet Services Deferred Short Term Incentive Plan Mr Ficca was granted 179,343 Deferred Rights in 2017. Following completion of the two-year deferral period, 179,343 Deferred Rights vested to Mr Ficca. Shareholder approval for the 2017 grant was obtained at the AusNet Services 2017 AGM.

+ See chapter 19 for defined terms.

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	

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.