

23 May 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

23 May 2019

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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	30 July 2018

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	20 May 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 – 2,508,936 Performance Rights d) Direct – 391,875 Deferred Rights
Class	c) Performance Rights e) Ordinary Shares
Number acquired	e) 376,073 Ordinary Shares
Number disposed	c) 692,585 Performance Rights (376,073 rights vested, 316,512 rights lapsed)

+ See chapter 19 for defined terms.

Appendix 3Y

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The vesting of 376,073 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 – 1,816,351 Performance Rights d) Direct – 391,875 Deferred Rights e) Direct – 376,073 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 692,585 Performance Rights in 2016. Following determination of the performance conditions, 376,073 Performance Rights vested to Mr Ficca and 316,512 rights lapsed. Shareholder approval for the 2016 grant was obtained at the AusNet Services 2016 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.