

ASX Announcement

7 December 2021

Change of Director's Interest Notice

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

Naomi Kelly
Company Secretary

This announcement was authorised for release by the Company Secretary.

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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	Tony Narvaez
Date of last notice	19 August 2021

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	1 December 2021
No. of securities held prior to change	1,507,455 Performance Rights 429,725 Deferred Rights
Class	Ordinary Shares
Number acquired	247,907 Ordinary Shares on 1 December 2021 562 Ordinary Shares on 24 June 2021 (held under the AusNet General Employee Exempt Share Plan (GEESP Shares))
Number disposed	Nil

+ See chapter 19 for defined terms.

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>The Deferred Rights were granted to Mr Tony Narvaez as the deferred component of Mr Narvaez's "one-off incentive" paid to him upon commencement of his employment. Therefore, following vesting of the Deferred Rights, the Ordinary Shares have been transferred at no cost to Mr Narvaez.</p> <p>The consideration paid by Mr Tony Narvaez for the acquisition of the GEESP Shares was AUD\$1.77843 price per GEESP share.</p>
<p>No. of securities held after change</p>	<p>248,469 Ordinary Shares 1,507,455 Performance Rights 181,818 Deferred Rights</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>247,907 Ordinary Shares have been transferred to Mr Tony Narvaez following vesting of 247,907 Deferred Rights on 26 November 2021 in accordance with the terms of issue of the Deferred Rights. Further information regarding the terms of the Deferred Rights was notified on 24 May 2019 and 19 December 2019.</p> <p>The GEESP Shares were transferred to Mr Tony Narvaez in accordance with the AusNet General Employee Exempt Share Plan.</p>

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.

<p>Detail of contract</p>	<p>Not Applicable</p>
<p>Nature of interest</p>	<p>Not Applicable</p>
<p>Name of registered holder (if issued securities)</p>	<p>Not Applicable</p>
<p>Date of change</p>	<p>Not Applicable</p>
<p>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</p>	<p>Not Applicable</p>
<p>Interest acquired</p>	<p>Not Applicable</p>
<p>Interest disposed</p>	<p>Not Applicable</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Not Applicable</p>
<p>Interest after change</p>	<p>Not Applicable</p>

+ 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.