



REFINING NZ
Your Energy Hive

Refining NZ establishes employee share purchase scheme

The New Zealand Refining Company Limited (“**Refining NZ**”) is pleased to announce the launch of the Refining NZ Employee Share Purchase Scheme (“**the Scheme**”). The Scheme has been approved by the Inland Revenue as an employee share purchase scheme in accordance with section DC 12 of the Income Tax Act 2007.

The purpose of the Scheme is to recognise the important contribution that Refining NZ employees make to Refining NZ’s future and to allow them to share in Refining NZ’s future success. Eligible Refining NZ employees will soon receive offer letters inviting them to participate in the Scheme in respect of the 2015 financial year.

A Trust has been created for the purpose of purchasing Refining NZ ordinary shares on market and holding the shares until they are allocated under the Scheme. Refining NZ will make a contribution to the Trust of approximately \$319,800 towards the acquisition of shares. The contribution may constitute “financial assistance” within the meaning of the Companies Act 1993.

A disclosure document relating to Refining NZ’s intention to provide financial assistance will today be sent to all shareholders in accordance with the requirements of the Companies Act 1993. A copy of the disclosure document is attached to this NZX release. **No action is required by shareholders with respect to the document as it is provided for disclosure purposes only.**

D.M. Jensen
Chief Financial Officer / Company Secretary

Marsden Point
2 March 2016