

NOTICE OF RECORD DATE
Rule 43A of the Takeovers Code

To: Tilt Renewables Limited
C/- Russell McVeagh
Level 30, Vero Centre
48 Shortland Street
Auckland, 1010
New Zealand

Attention: The Directors

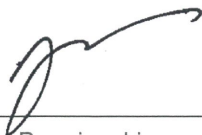
DATED: 23 August 2018

We refer to the Takeover Notice given by Infratil 2018 Limited and Mercury NZ Limited (**TLT JV**) on 15 August 2018 of TLT JV's intention to make a full takeover offer for all of the ordinary shares in Tilt (**Offer**).

TLT JV gives notice under Rule 43A of the Takeovers Code that the record date for the purposes of the Offer is 26 August 2018 (**Record Date**). The offerees in respect of the Offer are the persons shown as the holders of equity securities in Tilt on its financial products register as at the Record Date, but nothing in this notice prevents TLT JV from sending the Offer to persons who acquire equity securities in Tilt after the Record Date.

Please provide to Steve Nightingale of Buddle Findlay (steve.nightingale@buddlefindlay.com) in electronic form, in accordance with Rule 42B of the Takeovers Code, a copy of Tilt's financial products register as at the Record Date. Please note this includes a request for the names, addresses and holding details of the holders of the performance rights set out in Tilt's class notice dated 20 August 2018.

Please also provide TLT JV with the email address of any offeree that has been provided to Tilt under section 391(3A) of the Companies Act 1993, the Electronic Transactions Act 2002 or the Contract and Commercial Law Act 2017 (and as contemplated by forthcoming changes to the Takeovers Code as recommended by the Takeovers Panel). TLT JV undertakes that it will use that information solely for the purposes of communicating with offerees in connection with the Offer.

A handwritten signature in black ink, appearing to read "Marko Bogoievski".

Marko Bogoievski
Director
Infratil 2018 Limited

A handwritten signature in black ink, appearing to read "Fraser Whineray".

Fraser Whineray
Chief Executive Officer
Mercury NZ Limited

Copy To: Takeovers Panel
Level 3, Solnet House
70 The Terrace
Wellington 6011
takeovers.panel@takeovers.govt.nz

NZX Limited (announce@nzx.com)

ASX Market Announcements (maogroup@asx.com.au)

Steve Nightingale of Buddle Findlay (steve.nightingale@buddlefindlay.com), solicitors for
Infratil 2018 Limited

Roger Wallis of Chapman Tripp (roger.wallis@chapmantripp.com), solicitors for Mercury NZ
Limited