

| Section 1: Issuer information | |
|--|--|
| Name of issuer | Tilt Renewables Limited |
| NZX ticker code | TLT |
| Class of financial product | Ordinary shares |
| ISIN (If unknown, check on NZX website) | NZTLTE0003S8 |
| Currency | AUD |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | 1,082,852 |
| Nominal value (if any) | N/A |
| Issue/acquisition/redemption price per security | A\$7.47 |
| Nature of the payment (for example, cash or other consideration) | Cash |
| Amount paid up (if not in full) | N/A - Fully paid |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) | 0.287% |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | N/A |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | Issue of ordinary shares pursuant to the Tilt Renewables Group Long Term Incentive Scheme (" LTI Scheme "). |
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption. | 378,882,437 |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | N/A |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made | The LTI Scheme rules and directors' resolutions for the purposes of Rule 4.6.1, dated 24/06/2021. |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | The ordinary shares have been issued to a trustee as fully paid shares, to be held on trust for the participants of the LTI Scheme, pursuant to the terms contained in |

| | |
|--|--|
| | the offer letters to such participants and the LTI Scheme rules. |
| Date of issue/acquisition/redemption | 06/07/2021 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Steve Symons |
| Contact person for this announcement | Steve Symons |
| Contact phone number | +61 419 893 746 |
| Contact email address | steve.symons@tiltrenewables.com |
| Date of release through MAP | 07/07/2021 |