

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	Infigen Energy Group (ASX: IFN), a stapled group comprising Infigen Energy Limited (ABN 39 105 051 616) and Infigen Energy Trust (ARSN 116 244 118), with Infigen Energy RE Limited (ABN 61 113 813 997) (AFSL 290 710) as responsible entity ("Infigen Energy")
ABN	As Above

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	Ross Kenneth Rolfe
Date of last notice	5 December 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	22 November 2019
No. of securities held prior to change	<ul style="list-style-type: none"> (i) 130,869 fully paid IFN stapled securities (ii) 170,409 unlisted Performance Rights issued as part of the FY17 Deferred STI grant in accordance with the Infigen Energy Equity Plan approved by security holders. Vesting of Performance Rights is subject to vesting conditions, including the opening of the first employee trading window (as determined under the Group's Securities Trading Policy) after the release to the market of Infigen Energy's financial results for the financial year ending 30 June 2018.

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<p>No. of securities held prior to change (cont.)</p>	<p>(iii) 369,230 unlisted Performance Rights issued as part of the FY17 LTI grant in accordance with the Infigen Energy Equity Plan approved by security holders. Vesting of Performance Rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2019.</p> <p>(iv) 620,156 unlisted Performance Rights issued as part of the FY18 LTI grant in accordance with the Infigen Energy Equity Plan approved by security holders. Vesting of Performance Rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2020.</p> <p>(v) 500,224 unlisted Performance Rights issued as part of the FY19 LTI grant in accordance with the Infigen Energy Equity Plan approved by security holders. Vesting of Performance Rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2021.</p>
<p>Class</p>	<p>(i) Fully paid IFN stapled securities</p> <p>(ii)-(v) Unlisted Performance Rights issued in accordance with the Infigen Energy Equity Plan approved by security holders.</p>
<p>Number acquired</p>	<p>944,208 unlisted Performance Rights <i>(refer (vi) below)</i></p>
<p>Number disposed</p>	<p>184,615 unlisted Performance Rights issued as part of the FY17 LTI grant achieved relevant performance hurdles as at 30 June 2019 and have been cash settled upon vesting in accordance with the Infigen Energy Equity Plan.</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$97,311 (value of the vested FY17 LTI Performance Rights)</p>

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No. of securities held after change	<ul style="list-style-type: none"> (i) 130,869 fully paid IFN stapled securities (ii) 170,409 unlisted Performance Rights issued as part of the FY17 Deferred STI grant in accordance with the Infigen Energy Equity Plan approved by security holders. Vesting of Performance Rights is subject to vesting conditions, including the opening of the first employee trading window (as determined under the Group's Securities Trading Policy) after the release to the market of Infigen Energy's financial results for the financial year ending 30 June 2018. (iii) 184,615 unlisted Performance Rights issued as part of the FY17 LTI grant in accordance with the Infigen Energy Equity Plan approved by security holders. Vesting of Performance Rights is subject to performance hurdles that will be tested at the end of the applicable re-test performance period ending on 30 June 2020. (iv) 620,156 unlisted Performance Rights issued as part of the FY18 LTI grant in accordance with the Infigen Energy Equity Plan approved by security holders. Vesting of Performance Rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2020. (v) 500,224 unlisted Performance Rights issued as part of the FY19 LTI grant in accordance with the Infigen Energy Equity Plan approved by security holders. Vesting of Performance Rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2021. (vi) 944,208 unlisted Performance Rights issued as part of the FY20 LTI grant in accordance with the Infigen Energy Equity Plan approved by security holders. Vesting of Performance Rights is subject to performance hurdles that will be tested at the end of the applicable performance period ending on 30 June 2022.
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<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>This notification is in respect of partial vesting of the unlisted Performance Rights relating to the FY17 LTI grant, as well as a grant of unlisted Performance Rights issued in accordance with the Infigen Energy Equity Plan and as approved by security holders at the Annual General Meeting held on 21 November 2019.</p>
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<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>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

<p>Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?</p>	No
<p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>	N/A
<p>If prior written clearance was provided, on what date was this provided?</p>	N/A

⁺ See chapter 19 for defined terms.