



## CONTACT ENERGY LIMITED

### MINUTES OF ANNUAL MEETING OF SHAREHOLDERS HELD ON 14 OCTOBER 2014 AT 10.00AM AT INTERCONTINENTAL WELLINGTON, NEW ZEALAND

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#### 1. In attendance

- 114 shareholders representing 588,121 votes.
- 11 proxyholders holding proxies representing 546,109,865 votes.
- Contact's Board of Directors, Chief Executive Officer, Leadership Team, other staff members, representatives of the company's auditors (KPMG), invited guests and media.

#### 2. Introduction

The Chairman, Grant King, welcomed shareholders, noted that the notice of meeting had been circulated to shareholders, confirmed that a quorum was present and declared the meeting open for business.

#### 3. Chairman's address

The Chairman, Grant King, gave his presentation, the full text of which is posted on the company's website, [www.contactenergy.co.nz](http://www.contactenergy.co.nz)

#### 4. Chief Executive Officer's review

The Chief Executive Officer, Dennis Barnes, gave his presentation, the full text of which is posted on the company's website, [www.contactenergy.co.nz](http://www.contactenergy.co.nz)

#### 5. Financial statements

The Chairman referred the meeting to the financial statements for the year ended 30 June 2014, and the auditor's report on those, and asked for any discussions from the floor on the financial statements.

#### 6. Resolutions

The Chairman advised that voting on the resolutions set out in the notice of meeting would be conducted by show of hands, and the proxies lodged with the voting instructions for each resolution would be shown to the meeting.

The Chairman vacated the chair in respect of his re-election as a director. Phil Pryke, Deputy Chairman, assumed the position of Chairman of the meeting, while Grant King's appointment was being considered and resolution voted on.

##### **Resolution 1: re-election of Grant King**

- *Phil Pryke Moved "that Grant King, who retires by rotation and is eligible for re-election, be re-elected as a director of the Company."*
- Grant King addressed the meeting in support of his re-election.
- Phil Pryke invited discussion from the floor.
- The resolution was then put to vote and **carried on a show of hands**.

**Resolution 2: re-election of Sue Sheldon**

- Chairman Moved "that Sue Sheldon, who retires by rotation and is eligible for re-election, be re-elected as a director of the Company."
- Sue Sheldon addressed the meeting in support of her re-election.
- The Chairman invited discussion from the floor.
- The resolution was then put to vote and **carried on a show of hands.**

**Resolution 3: fees and expenses of the auditor**

- Chairman Moved "that the directors be authorised to fix the fees and expenses of the auditor."
- The Chairman noted that KPMG were automatically re-appointed in accordance with the Companies Act 1993.
- The Chairman then invited discussion from the floor.
- The resolution was then put to vote and **carried on a show of hands.**

**7. Shareholder(s) Questions and Discussion**

Shareholders were invited to raise any questions, comments or discussion during the course of the meeting, relating to issues raised in the addresses by the Chairman and the Chief Executive Officer, the Financial Statements or other business related matters.

Various questions and issues were raised, and these were responded to by the Chairman and Chief Executive Officer. No questions required the response of KPMG.

No shareholder resolutions were put forward for consideration.

**8. Closure**

The Chairman thanked shareholders for their attendance and continued interest in the Company.

The Chairman declared the meeting closed at 10.58am.

**Proxies**

Proxies were lodged with the following voting instructions:

Resolution 1	That Grant King, who retires by rotation and is eligible for re-election, be re-elected as a director of the Company	For: 540,704,539 (99.01%) Against: 4,530,215 (0.83%) Discretionary: 867,700 (0.16%)
Resolution 2	That Sue Sheldon, who retires by rotation and is eligible for re-election, be re-elected as a director of the Company	For: 544,533,405 (99.71%) Against: 717,107 (0.13%) Discretionary: 859,353 (0.16%)
Resolution 3	That the directors be authorised to fix the fees and expenses of the auditor	For: 545,103,234 (99.83%) Against: 67,794 (0.01%) Discretionary: 885,969 (0.16%)

  
Chairman

Date: 13 November 2014