



CONTACT ENERGY LIMITED

MINUTES OF ANNUAL MEETING OF SHAREHOLDERS HELD ON 9 DECEMBER 2015 AT 10.00AM AT INTERCONTINENTAL WELLINGTON, NEW ZEALAND

1. In attendance

- 117 shareholders representing 1,927,668 votes.
- 11 proxyholders holding proxies representing 405,733,023 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, Phil Pryke, 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. Apologies

The Chairman advised the meeting that Bruce Beeren was unable to attend the meeting due to unforeseen circumstances and noted his apology.

4. Chairman's address

The Chairman gave his presentation, the full text of which is posted on Contact's website www.contact.co.nz/corporate/investor-centre/investor-information/shareholder-meetings

5. Chief Executive Officer's review

The Chief Executive Officer, Dennis Barnes, gave his presentation, the full text of which is posted on Contact's website www.contact.co.nz/corporate/investor-centre/investor-information/shareholder-meetings

6. Financial statements

The Chairman referred the meeting to the financial statements of Contact for the year ended 30 June 2015, and the auditor's report on those, and asked for any discussions from the floor on the financial statements.

7. Resolutions

The Chairman then moved to address the resolutions as set out in the notice of meeting. He declared that voting on each of the resolutions would be conducted by a poll at the end of the formal business. The Chairman noted that each resolution is to be considered as an ordinary resolution and advised that the Board unanimously supported the election of the three directors.

Resolution 1: Election of Sir Ralph Norris

- The Chairman moved "That Sir Ralph Norris be elected as a director of Contact."
- Sir Ralph Norris addressed the meeting in support of his election.
- The Chairman invited discussion from the floor and Sir Ralph Norris responded to questions raised by shareholders.
- The proxy votes received on this resolution were shown to the meeting.

Resolution 2: Election of Victoria Crone

- The Chairman moved “That Victoria Crone be elected as a director of Contact.”
- Victoria Crone addressed the meeting in support of her election.
- The Chairman invited discussion from the floor and Victoria Crone responded to questions raised by shareholders.
- The proxy votes received on this resolution were shown to the meeting.

Resolution 3: Election of Rob McDonald

- The Chairman moved “That Rob McDonald be elected as a director of Contact.”
- Rob McDonald addressed the meeting in support of his election.
- The Chairman invited discussion from the floor.
- The proxy votes received on this resolution were shown to the meeting.

Resolution 4: Fees and expenses of the auditor

- The 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 proxy votes received on this resolution were shown to the meeting.

8. Directors’ Retirement

The Chairman advised the meeting that, as previously announced to the market, Bruce Beeren and himself were retiring from their position as directors of Contact and not offering themselves for re-election. Their resignations would take effect from the conclusion of the annual meeting.

The Chairman paid tribute to Bruce Beeren and his contribution to Contact over the 11 years he served on the Board. He acknowledged his retirement after 20 years with Contact.

9. Polls

As the formal business had concluded, the Chairman asked for the polls on all resolutions as set out in the notice of meeting to be conducted. The poll was administered by the share registry, Link Market Services, and Contact’s auditors, KPMG, acted as scrutineers. The Chairman advised that the results of the polls would be announced to NZX and ASX later that day.

10. Shareholder(s) Questions and Discussion

The Chairman advised the meeting that Contact had given shareholders the opportunity to submit questions prior to the meeting. He then addressed two questions relating to directors’ nominations/fees and sustainability.

Shareholders were then 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, Chief Executive Officer and Sir Ralph Norris. No questions required the response of KPMG.

No shareholder resolutions were put forward for consideration.

11. Tribute to Phil Pryke

Sue Sheldon on behalf of the Board acknowledged Phil Pryke's significant and valued contribution to Contact as a director. She thanked him for his passion and commitment to Contact and the New Zealand energy sector and wished him all the best for the future. Her tribute to Phil was endorsed by shareholders by acclamation.

12. Closure

The Chairman wished the Board, Dennis Barnes, the leadership team and all the shareholders the very best for the future success of Contact.

He thanked shareholders for their attendance and continued interest in Contact and declared the meeting closed at 11.42am.

13. Poll Results

The results of the polls were announced to NZX and ASX later that day. All resolutions were passed. The details of the total number of votes cast in person or by a proxy holder on a poll were:

	Resolution	For	Against	Abstain
Resolution 1	That Sir Ralph Norris be elected as a director of Contact	407,403,812 (99.97%)	116,808 (0.03%)	127,612
Resolution 2	That Victoria Crone be elected as a director of Contact	407,187,450 (99.93%)	265,716 (0.07%)	159,017
Resolution 3	That Rob McDonald be elected as a director of Contact	407,264,043 (99.96%)	158,075 (0.04%)	178,335
Resolution 4	That the directors be authorised to fix the fees and expenses of the auditor	406,817,954 (99.84%)	644,347 (0.16%)	147,670



Chairman

Date: 12 February 2016