



## CONTACT ENERGY LIMITED

### MINUTES OF ANNUAL MEETING OF SHAREHOLDERS HELD ON 11 OCTOBER 2017 AT 10.30AM AT VIADUCT EVENTS CENTRE, AUCKLAND, NEW ZEALAND

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#### 1. In attendance

- 147 shareholders representing 1,371,968 votes.
- 15 proxyholders holding proxies representing 496,068,064 votes.
- Contact's Board of Directors, Chief Executive Officer, members of the Leadership Team, other staff members, representatives of the company's auditors (KPMG) and invited guests.

#### 2. Introduction

The Chairman, Sir Ralph Norris, 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 gave his presentation, the full text of which is posted on Contact's website <https://contact.co.nz/aboutus/investor-centre/shareholder-meetings>

#### 4. 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 <https://contact.co.nz/aboutus/investor-centre/shareholder-meetings>

#### 5. Financial statements

The Chairman referred the meeting to the financial statements of Contact for the year ended 30 June 2017, and the auditor's report on those, and asked for any discussion from the floor on the financial statements. There were no comments from the floor.

#### 6. 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 was to be considered as an ordinary resolution and advised that the Board unanimously supported the re-election of the two directors.

##### Resolution 1: Re-election of Victoria Crone

- The Chairman moved "That Victoria Crone be re-elected as a director of Contact."

- Victoria Crone addressed the meeting in support of her re-election.
- The Chairman invited discussion from the floor.
- The proxy votes received on this resolution were shown to the meeting.

**Resolution 3: Re-election of Rob McDonald**

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

**Resolution 3: 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.

**7. 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.

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

Shareholders were invited to raise any questions, comments or discussion on matters not already considered at the meeting.

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.

**9. Closure**

The Chairman thanked shareholders for their attendance and continued interest in Contact and declared the meeting closed at 11.40am.

#### 10. 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:

|              | Resolutions  | For                     | Against            | Abstain   |
|--------------|--|-------------------------|--------------------|-----------|
| Resolution 1 | That Victoria Crone be re-elected as a director of Contact                   | 428,829,752<br>(99.90%) | 412,362<br>(0.10%) | 704,578   |
| Resolution 2 | That Rob McDonald be re-elected as a director of Contact                     | 428,353,588<br>(99.79%) | 906,982<br>(0.21%) | 658,948   |
| Resolution 3 | That the directors be authorised to fix the fees and expenses of the auditor | 428,786,418<br>(99.97%) | 135,060<br>(0.03%) | 1,023,041 |



Chairman

Date: 15 November 2017