



Minutes of Annual Meeting of Shareholders of Contact Energy Limited at 10am on 13 November 2019 at Eden Park, Auckland and online via the virtual annual meeting portal www.virtualmeeting.co.nz/CEN19

- In Attendance:**
- 147 voting shareholders representing 1,670,101 votes, including 11 shareholders joining the meeting via the virtual meeting portal. An additional 76 shareholders joined the meeting via the virtual meeting portal but did not cast votes.
 - 7 proxyholders holding proxies representing 479,682,655 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.
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1. Introduction

The Chair, Rob McDonald, 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.

2. Chair's address

The Chair gave his presentation, the full text of which is posted on Contact's website <https://contact.co.nz/shareholder-meeting>

3. 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/shareholder-meeting>

4. Financial statements

The Chair referred the meeting to the financial statements of Contact for the year ended 30 June 2019, and the auditor's report on those, and asked for any discussion from the floor on the financial statements.

5. Resolutions

The Chair then moved to address the resolutions as set out in the Notice of Meeting. The Chair noted that the first two resolutions relating to the re-election of Elena Trout, and the auditor's remuneration, were each to be considered as an ordinary resolution. The Chair then noted that the third resolution, relating to the revocation and adoption of the constitution, required 75% approval. The Board unanimously recommended that shareholders vote in favour of all resolutions.

Resolution 1: Re-election of Elena Trout

- The Chair moved “That Elena Trout be re-elected as a director of Contact.”
- Elena Trout addressed the meeting in support of her re-election.
- The Chair invited discussion from the floor. Elena Trout responded to one question from a shareholder.

Resolution 2: Fees and expenses of the auditor

- The Chair moved “That the directors be authorised to fix the fees and expenses of the auditor.”
- The Chair noted that KPMG were automatically re-appointed in accordance with the Companies Act 1993.
- The Chair then invited discussion from the floor. One question was received from a shareholder. The Chair confirmed that the audit partner is required to rotate every 5 years pursuant to the NZX Listing Rules, but that there is no legal requirement to rotate the audit firm.

Resolution 3: Revocation and adoption of constitution

- The Chair moved “That Contact’s existing constitution be revoked, and a new constitution be adopted in the form presented at the meeting, with effect from the close of the meeting.”
- The Chair explained that the changes to the constitution were technical in nature, were driven by changes to the NZX Listing Rules, and which came into effect on 1 January 2019.
- The Chair then invited discussion from the floor.

6. Polls

Voting on all resolutions was conducted by poll. The poll was administered by the share registry, Link Market Services, and Contact’s auditors, KPMG, acted as scrutineers. The Chair advised that the results of the polls would be announced to NZX and ASX later that day.

7. Proxy votes

The proxy votes received for all three resolutions were shown to the meeting.

8. Shareholder 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 Chair and Chief Executive Officer. No questions required the response of KPMG.

A new motion was proposed by a shareholder relating to the reinstatement of a dividend reinvestment scheme. The Chair declined the motion.

9. Closure

The Chair thanked shareholders for their attendance and continued interest in Contact and declared the meeting closed at 11.20am.

10. Poll Results

The results of the poll 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 were as follows:

	Resolutions	For	Against	Abstain
Resolution 1	That Elena Trout be re-elected as a director of Contact	399,381,702 (99.98%)	78,608 (0.02%)	834,884
Resolution 2	That the directors be authorised to fix the fees and expenses of the auditor	398,869,662 (99.86%)	576,092 (0.14%)	848,311
Resolution 3	That Contact's existing constitution be revoked, and a new constitution be adopted in the form presented at the meeting, with effect from the close of the meeting	399,293,511 (99.98%)	64,775 (0.02%)	929,313



Chair: _____

Date: 9 December 2019