

# Notice of Annual Meeting 2019

Dear Shareholder

Contact Energy Limited (Contact) invites you to join us at our Annual Meeting of Shareholders at:

**Level 4 Lounge, South Stand, Eden Park, Auckland**

or online at [www.virtualmeeting.co.nz/cen19](http://www.virtualmeeting.co.nz/cen19)

**Wednesday 13 November 2019**, commencing at **10am**.



# Business

## A. Chair's address

## B. Chief Executive's address

## C. Resolutions

To consider and, if thought fit, to pass the following ordinary resolutions:

### **Resolution 1 – Re-election of Elena Trout**

That Elena Trout be re-elected as a director of Contact.

### **Resolution 2 – Auditor's remuneration**

That the directors be authorised to fix the fees and expenses of the auditor.

To consider and, if thought fit, to pass the following special resolution:

### **Resolution 3 – Revocation and adoption of constitution**

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.

## D. Other business and shareholder questions

To consider any other matter raised by a shareholder at the meeting.

On behalf of the Board of Directors



**Robert McDonald**

Chair

15 October 2019

# Explanatory Notes

## Resolution 1

### Re-election of Elena Trout

Under the NZX Listing Rules, a Contact director must not hold office (without re-election) past the third annual meeting following the director's appointment or 3 years, whichever is longer. Accordingly, Elena Trout is retiring by rotation at the meeting and is seeking re-election. Elena is an independent director (as determined by the Board using the definition in the NZX Listing Rules) and stands for re-election with the unanimous support of the Board.

## Elena Trout

### Independent Non-Executive Director

Appointed director 3 October 2016, last elected 2016 annual meeting.

Member of the Health, Safety and Environment Committee.



Elena is an experienced company director and a professional engineer who has held a number of leadership positions in the transport, infrastructure and energy sectors. She has over 30 years of experience in the management, planning and delivery of large projects. She is chair of the Energy Efficiency and Conservation Authority and a director of Harrison Grierson Holdings Limited, Marsden Maritime Holdings Limited, Ngāpuhi Asset Holdings Company Limited and Callaghan Innovation. Her former directorships include the Electricity Authority and Transpower New Zealand Limited. She is a fellow and past-president of Engineering New Zealand and is a chartered member of the Institute of Directors. Elena holds a Masters of Civil Engineering degree from Canterbury University.

## Resolution 2

### Auditor's fees

KPMG is automatically reappointed as auditor under section 207T of the Companies Act 1993 (the Act). The proposed resolution is to authorise the Board, under section 207S of the Act, to fix the fees and expenses of the auditor.

## Resolution 3

### Revocation and adoption of constitution

As a consequence of the new NZX Listing Rules dated 1 January 2019 (the New Rules), Contact is required to update its constitution to ensure it meets the requirements of, and is consistent with, the New Rules.

The following documents may be viewed on Contact's website at [www.contact.co.nz/shareholder-meeting](http://www.contact.co.nz/shareholder-meeting) and are also available for inspection at Contact's registered office at 29 Brandon Street, Wellington:

- A copy of the constitution marked-up to show all of the proposed changes to be made by the proposed new constitution
- A table explaining the key differences between the proposed new constitution and the existing constitution
- A clean copy of the proposed new constitution.

The more significant changes are:

- **Removal of clauses that replicate the Listing Rules and Companies Act 1993:** Contact has taken this opportunity to transition from a long-form constitution to a short-form constitution. The proposed new constitution removes certain content from the existing constitution that replicates New Rule provisions and Companies Act 1993 provisions in full. This change reflects the approach taken by most listed companies and the removal over time of the obligation to include this content explicitly in the constitution. This approach also reduces the potential for inconsistencies between the constitution and the New Rules if the Rules are further amended.
- **New Director rotation rules:** The provisions regarding director rotation have been updated to reflect the New Rules, which require that all directors retire by rotation at the third annual meeting of shareholders following their appointment or after three years, whichever is longer.

- **Voting and shareholder participation:** Updating the provisions, and including further provisions, for shareholder participation and voting by electronic means to reflect amendments to the Companies Act 1993. The provisions around voting at shareholder meetings have been updated to reflect the requirement in the New Rules that certain votes at a meetings of shareholders be by poll.
- **Template proxy form:** Removal of the template proxy form and all references to such form.
- **Scrutineer:** Removal of the requirement to have Contact's auditor act as the scrutineer of polls conducted at shareholder meetings. A third party, Contact's share registrar, will be conducting these polls and therefore a scrutineer is not considered necessary.
- **Changing company name:** Removal of the requirement for shareholders to approve a change to the company name, reflecting market practice and the position under the Companies Act 1993 that such a change is a matter for directors.
- **General changes for consistency:** Language and cross-references throughout the constitution have been updated to be consistent with the New Rules and relevant legislation, including the introduction of the Financial Markets Conduct Act 2013, and changes to the Companies Act 1993.

If any of the provisions of Contact's proposed new constitution are inconsistent with the New Rules, the New Rules (as amended by any waiver or ruling granted to Contact) will prevail.

The proposed amendments to Contact's constitution do not impose or remove a restriction on the activities of Contact or affect the rights attaching to shares, and accordingly the shareholder minority buy-out rights under the Companies Act 1993 do not apply.

As required by the New Rules, Bell Gully as Contact's legal adviser has provided an opinion to NZX that it considers that the proposed new constitution complies with the New Rules.

# Procedural Notes

## Voting

Voting entitlements for the meeting will be determined at **5pm on Monday 11 November 2019** based on registered shareholdings at that time. Voting on all resolutions put before the meeting will be by poll.

Each of resolutions 1 and 2 are to be considered as a separate ordinary resolution. To be passed, each of these resolutions requires the approval of a simple majority, more than 50%, of the votes of those shareholders entitled to vote and voting. Resolution 3 is to be considered as a separate special resolution. To be passed, this resolution requires the approval of a majority of 75% or more of the votes of those shareholders entitled to vote and voting.

## Proxies and corporate representatives

Shareholders entitled to attend and vote at the meeting may appoint a proxy to attend and vote on their behalf. A proxy need not be a shareholder of Contact. Any corporation that is a shareholder of Contact may appoint a person as its representative to attend the meeting and vote on its behalf in the same manner as that in which it could appoint a proxy.

## Proxy appointment

A proxy form accompanies this notice of meeting. Proxy forms must be received at the office of Contact's share registry, Link Market Services, by **10am on Monday 11 November 2019**. Any proxy form received after that time will not be valid for the meeting.

You can lodge your proxy online by going to **[vote.linkmarketservices.com/CEN](https://vote.linkmarketservices.com/CEN)** or by scanning the QR code on the proxy form with your smartphone.

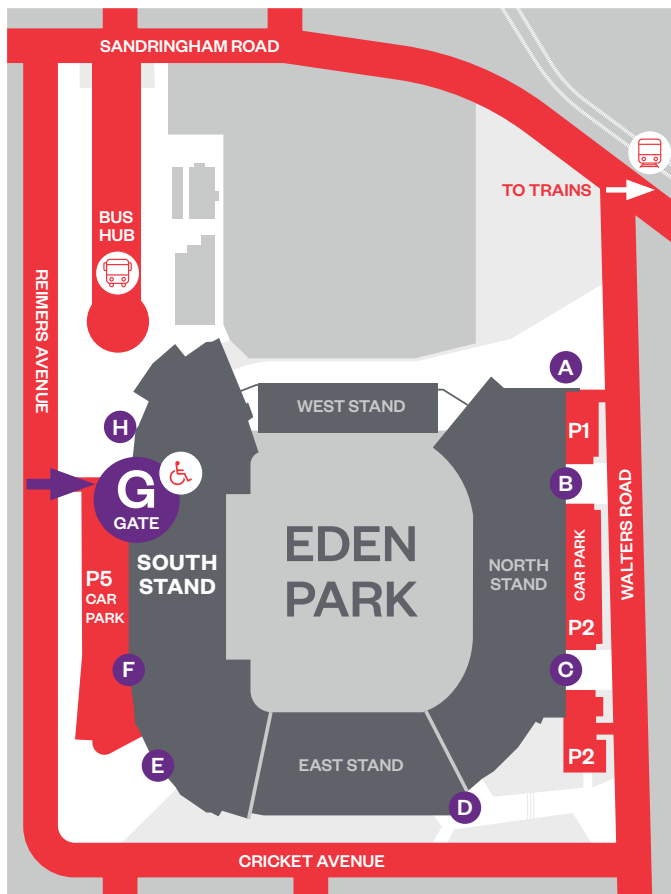
If you complete the proxy form in full but do not name a person as your proxy or your proxy does not attend the meeting, the Chair of the Meeting will act as your proxy and vote in accordance with your express direction.

## Virtual annual meeting

Shareholders and proxy holders entitled to attend and vote at the meeting will be able to attend the meeting in person, or participate in the meeting virtually via an online platform provided by Contact's share registrar, Link Market Services at **[www.virtualmeeting.co.nz/cen19](https://www.virtualmeeting.co.nz/cen19)**.

Shareholders attending and participating in the meeting virtually via the online platform will be able to vote and ask questions during the meeting. More information regarding virtual attendance at the meeting is available at **[www.linkissuers.co.nz/virtualmeetings](https://www.linkissuers.co.nz/virtualmeetings)**.

# Venue Location



**Level 4 Lounge, South Stand, Eden Park, Gate G, Reimers Avenue, Kingsland, Auckland commencing at 10am.**

- Free parking at Eden Park is available in P5 off Reimers Ave
- Entry to the Annual Meeting is via Gate G/P5
- Take the lift to South Level 4 Lounge
- Eden Park can be accessed by rail and bus services with Kingsland train station being located opposite Eden Park.

## **Virtual annual meeting**

Attend the virtual meeting online at [www.virtualmeeting.co.nz/cen19](http://www.virtualmeeting.co.nz/cen19)

