

Notice of Annual Meeting 2018

Dear Shareholder

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

Intercontinental Hotel, 2 Grey Street, Wellington

or online at

www.virtualmeeting.co.nz/cen18

Wednesday 14 November 2018,
commencing at 10am

Business

A. Chairman'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 Whaimutu Dewes

That Whaimutu Dewes be re-elected as a director of Contact.

Resolution 2 – Election of Dame Therese Walsh

That Dame Therese Walsh be elected as a director of Contact.

Resolution 3 – Election of David Smol

That David Smol be elected as a director of Contact.

Resolution 4 – Election of Jon Macdonald

That Jon Macdonald be elected as a director of Contact.

Resolution 5 – Auditor

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

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



Rob McDonald
Chairman

17 October 2018

Explanatory Notes

Resolution 1

Re-election of Whaimutu Dewes

Contact's constitution requires that one third of the directors (or the number nearest to one third) must retire by rotation at the annual shareholder meeting each year, but are eligible for re-election¹. Those required to retire are those who have been longest in office since they were last elected. Accordingly, Whaimutu Dewes is retiring by rotation at the meeting and is seeking re-election.

Resolutions 2, 3 and 4

Election of Dame Therese Walsh, David Smol and Jon Macdonald.

Contact's constitution requires that any directors appointed by the Board during the year must not hold office past the next annual shareholder meeting, but are eligible for election at that meeting. Accordingly, Dame Therese Walsh, David Smol and Jon Macdonald, being directors appointed by the Board during the year, are seeking election at the annual shareholder meeting.

The Board unanimously recommends that shareholders vote in favour of the re-election of Whaimutu Dewes and the election of Dame Therese Walsh, David Smol and Jon Macdonald. Each of the directors seeking election or re-election is considered by the Board to be an independent director.

Resolution 5

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.

1. Dame Therese Walsh, David Smol and Jon Macdonald, as directors appointed by the Board during the year, are excluded from the "number nearest to one third" calculation. Accordingly, the number of directors required to retire by rotation at the annual meeting this year is one.

Whaimutu Dewes

Independent Non-Executive Director

Term of office

First appointed 22 February 2010, last re-elected 2016 annual meeting.

Board committees

Chairman of the Health, Safety and Environment Committee and member of the Audit Committee

Whaimutu is of Ngati Porou and Ngati Rangitahi descent and lives in Gisborne. He is the chairman of Aotearoa Fisheries Limited and Sealord Group Limited. His former directorships include the Treasury Board, Housing New Zealand Board, Television New Zealand Limited and the AMP New Zealand Advisory Board. Whaimutu has also held senior management roles at Fletcher Challenge and the Department of Maori Affairs. Whaimutu has a Master's degree in public administration and degrees in arts and law.



David Smol

Independent Non-Executive Director

Term of office

First appointed 1 October 2018

Board committees

Member of the Health, Safety and Environment Committee

David has over thirty five years' experience, including in the energy sector in the UK and New Zealand, for Conoco UK Limited, Electricity Corporation and ILEX Energy Consulting. He was part of the Contact Energy establishment team in 1995-1996 and a member of the team that developed the rules for the New Zealand electricity market. In 2008 David was appointed as chief executive of Ministry of Economic Development and, from 2012-2017 was the inaugural chief executive of the Ministry of Business, Innovation and Employment (MBIE), following the merger of four government departments. David has an M-Phil in economics from Cambridge University and was made a Companion of the Queen's Service Order in 2018.



Dame Therese Walsh

Independent Non-Executive Director

Term of office

First appointed 1 September 2018

Board committees

Chairman of the Audit Committee and member of the People Committee

Dame Therese is Chairman of TVNZ, and a Director of Air NZ and ASB Bank. She is also a Board member of Antarctica NZ, a Trustee of Wellington Regional Stadium, and Pro-Chancellor of Victoria University. Previously she was the Head of New Zealand for the ICC Cricket World Cup 2015, and the Chief Operating Officer for Rugby New Zealand 2011 Limited. Dame Therese is a Fellow of the Institute of Chartered Accountants. In 2013, she was named the inaugural supreme winner of the Women of Influence Awards and was awarded a Sir Peter Blake Trust Leadership Award in 2014. She became a Dame Companion of the New Zealand Order of Merit in June 2015.



Jon Macdonald

Independent Non-Executive Director

Term of office

Appointment effective 1 November 2018

Board committees

To be determined

Jon has spent the last 15 years at Trade Me Group, and has been the CEO there for the last decade. In June 2018, Jon announced an intention to step away from the business at the end of the year. Prior to joining Trade Me, Jon worked in London for HSBC Investment Bank in a variety of technical and management positions, and has worked for Deloitte Consulting with a focus on telecommunications and financial services. Jon is also director of NZX, and also serves on the Remuneration, Conflicts and Regulatory Governance Committees. Jon has a background in engineering and technology. He has a Bachelor of Engineering (Hons) from the University of Canterbury.



Procedural Notes

Voting

Voting entitlements for the meeting will be determined at 5pm on Monday 12 November 2018 based on registered shareholdings at that time. Voting on all resolutions put before the meeting will be by poll. Each resolution is to be considered as a separate ordinary resolution.

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 12 November 2018**. 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/GEN 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 Chairman 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/cen18.

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.

Key Dates

**Monday
12 November
10am**

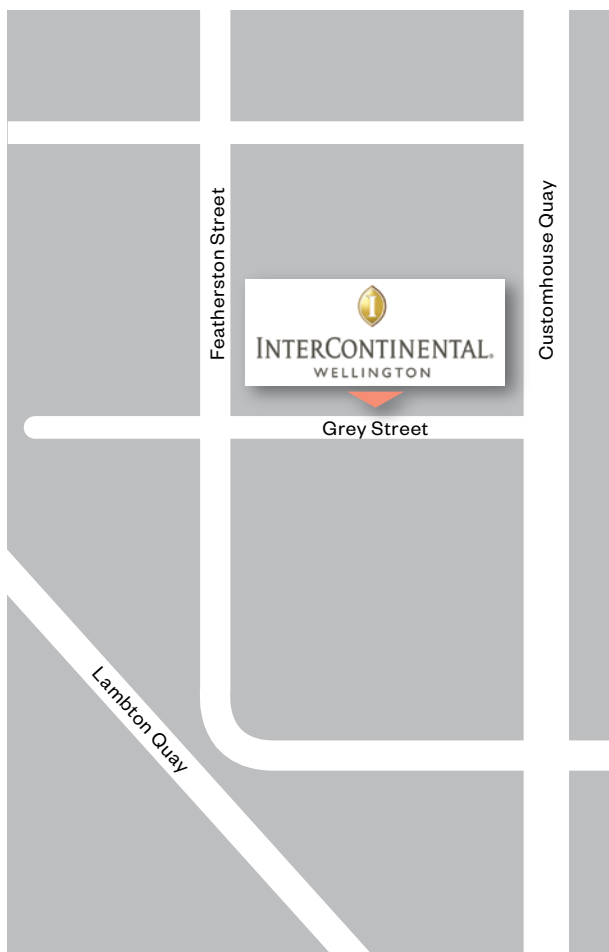
Latest time
for receipt of
proxy forms

**Wednesday
14 November
10am**

Annual
meeting of
shareholders

Venue Location

Intercontinental Hotel, 2 Grey Street, Wellington on
Wednesday 14 November 2018, commencing at 10am.



Virtual annual meeting

Attend the meeting online at
www.virtualmeeting.co.nz/cen18