



Securities Trading Policy

1. Statement of commitment

- Contact Energy Limited (“Contact”) is committed to ensuring that the company and its directors and employees do not breach prohibitions on insider trading or create any perception of directors or employees dealing in shares when they should not do so.

2. Application

- This policy applies to all directors and all employees including contingent workers such as secondees, contractors and consultants of Contact and its subsidiaries (collectively employees).

3. Fundamental Rule - Prohibition on Insider Trading

- Employees who possess “material information” about Contact are prohibited from:
 - a) trading in Contact securities;
 - b) advising or encouraging others to trade or hold any Contact securities; or
 - c) advising or encouraging a person to advise or encourage another person to trade or hold any Contact securities.
- Employees are also prohibited from passing on material information about Contact to others where they know (or ought reasonably to know) that the other person will, or is likely to trade, continue to hold, or advise or encourage someone else to trade, or hold, Contact securities.
- “Contact securities” include Contact shares and bonds and any other securities of Contact or its subsidiaries.
- The prohibition on insider trading is a matter of law. It is not restricted to Contact securities. If an employee has material information in relation to listed securities of another issuer that employee must not trade in those securities. The prohibition applies regardless of how the material information is acquired, and regardless of why an employee is trading.
- “Material information” is information relating to particular securities or a particular public issuer, or issuers that:
 - is not generally available to the market; and
 - if it were generally available to the market, would have a material effect on the price of that issuer’s listed securities.

Information is generally available to the market if it has been released as an NZX/ASX announcement or investors that commonly invest in the relevant securities can readily obtain the information.

- This policy does not apply to:
 - acquisition and disposal by gift or inheritance; or
 - acquisition through an issue of new Contact securities.
- Employees will be considered responsible for the actions of trusts and companies they control. In this respect, “control” is not construed in a technical way but by looking at how decisions are made in practice.
- Employees should not engage in short term trading (the buying or selling of Contact securities within a six month period), unless there are exceptional circumstances discussed with and approved by the General Counsel.

4. Restrictions on trading during “black-out” periods

Employees are prohibited from trading in either Contact securities during the following specific “black-out” periods, unless Contact’s Board provides a specific exemption:

- between 1 January and the date of the announcement of half year results (inclusive) by Contact;
 - between 1 July and the date of the announcement of full year results (inclusive) by Contact; and
 - any other period determined by the General Counsel.
- Outside of a blackout period, an employee may trade in Contact securities if they are not in possession of material information.

5. Additional obligations on Restricted Persons

- The following people are deemed “Restricted Persons”:
 - a) directors, and any nominated alternate directors, of Contact;
 - b) the Chief Executive Officer;
 - c) all Leadership Team members and direct reports to the Chief Executive Officer;
 - d) all direct reports to the Chief Financial Officer; and
 - e) other people nominated by the General Counsel.
- Before trading in Contact securities, a Restricted Person must:
 - notify the General Counsel of their intention to trade in Contact securities and the details of the trade including the security type and expected quantity (using the Request for Consent to Trade Form attached);
 - confirm that they are not in possession of material information that is not generally available to the market; and
 - confirm there is no known reason to prohibit trading in Contact securities.

- If, after submitting the Request for Consent to Trade Form but before completing the trade, the Restricted Person comes into possession of material information that is not available to the market, the employee must not complete the trade.
- Following trading in Contact securities, the Restricted Person must promptly confirm the details of the trade submitted to the General Counsel

6. Disclosure obligations

- Directors and senior managers of Contact must comply with any disclosure obligations they have under subpart 6 of Part 5 of the Financial Markets Conduct Act 2013.
- The General Counsel (or delegate) can assist with and will normally make the disclosure to NZX and ASX on an employee's behalf. However, it is the employee's responsibility to ensure that the disclosure notice is filed with NZX and ASX on time and in the correct form. Neither Contact nor the General Counsel (or delegate) is responsible for any charge or fine incurred under law if the disclosure notice is not filed properly or on time.

7. Compliance

- Contact requires all of its employees and directors to comply with this policy. Compliance with this policy will be periodically monitored by the General Counsel.
- Any known or suspected instances of non-compliance should be reported to the General Counsel for full investigation and appropriate disciplinary action.

Business Unit:	Governance
Owner:	General Counsel



Contact Energy Limited (“Contact”) Request for consent to trade in listed securities

To: General Counsel:

In accordance with Contact’s Securities Trading Policy, I request Contact’s consent be given to the following transaction to be undertaken either by me or persons associated with me, within 5 trading days of approval being given.

Name	
Name of registered holder transacting: (if different)	
Address:	
Position:	
Description and number of securities:	
Type of proposed transaction:	
Likely date of transaction (on or about):	

I declare that I do not hold information which:

- is not generally available to the market; and
- would have a material effect on the price of Contact Energy Limited Securities if it were generally available to the market.

I know of no reason to prohibit me from trading in Contact Energy Limited Securities and certify that the details given above are complete, true and correct. I acknowledge that Contact is not advising or encouraging me to trade or hold securities and does not provide any securities recommendation.

SignatureDate

Contact Energy Limited hereby consents to the proposed transaction described above. Any consent is conditional on the proposed transaction being completed within 5 trading days of the date of this consent, and in compliance with Contact’s Securities Trading Policy.

SignatureDate

on behalf of Contact Energy Limited