



14 June 2018

Changes to the Contact Energy Board of Directors

Contact Energy (Contact) announces the resignation of Sir Ralph Norris from the Board of Directors and the appointment of a new Chairman. With effect from 1 September 2018 Rob McDonald, currently a director of Contact will be Chairman. Sir Ralph's decision has been made knowing the Board's unanimous confidence in Rob to lead Contact as Chairman. (A short biography for Rob can be found below.)

The Contact Board has been formally considering Board succession planning. A comprehensive assessment and search, facilitated by an external search firm, has assisted the Board with this process. It is expected that Contact will appoint new Directors over the coming months to fill the gaps left by the resignation of Sir Ralph and the previously announced resignation of Sue Sheldon.

Whaimutu Dewes, who has led the succession planning process on behalf of the Board said, "The Directors are delighted to appoint Rob as our Chairman. To have such a high calibre director already on the Board, willing to step into Sir Ralph's shoes, is a testament to Sir Ralph."

Sir Ralph Norris was appointed to the Board of Contact in 2015 and immediately appointed as Chair of the Board. Sir Ralph was integral to the establishment of the refreshed Board after the sell down by Origin Energy. Sir Ralph will stand down having successfully transitioned Contact from a majority owned company to a widely held company that continues to perform strongly and has clear strategic direction.

Sir Ralph Norris, outgoing Chairman of Contact said, "I have thoroughly enjoyed my time at Contact. I am leaving it in the knowledge that the culture and customer focus that I firmly believe are at the heart of successful companies have improved significantly and the company is in good shape. The Board have made an excellent choice in appointing Rob as Chairman."

Rob McDonald, Chair elect of Contact said, "I am very much looking forward to leading Contact as Chairman of the Board. The Board, CEO, and Leadership Team are aligned on our strategy and plans. I look forward to engaging with many of our shareholders and stakeholders over the coming months."

Dennis Barnes, CEO of Contact said, "I'd like to thank Ralph on behalf of the Leadership Team, employees and all our stakeholders for leading Contact at a pivotal time in Contact's history. Our strategic direction is clear and the Leadership Team and all employees at Contact will keep our relentless attention on delivering."

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Rob McDonald Biography

Rob's career spans over 30 years, having worked overseas before joining Coopers and Lybrand in the corporate advisory and valuations practice in 1985. Rob retired as Chief Financial Officer after a hugely successful period at Air New Zealand navigating many challenges and driving a high performing airline. Rob is widely regarded by the capital markets for his time at Air New Zealand. He is a director of Chartered Accountants Australia and New Zealand. He is a former board member of the Institute of Finance Professionals New Zealand Inc. and the former vice chairman of the IATA Financial Committee. Rob has a Bachelor of Commerce from Auckland University and in 1999 completed the Program of Management Development at Harvard Business School. He is a Fellow of Chartered Accountants Australia and New Zealand.