

Notice of Annual Meeting of Shareholders

Notice is hereby given that the 2015 Annual Meeting of Shareholders of Contact Energy Limited will be held in the Lambton Ballroom, InterContinental Hotel, 2 Grey Street, Wellington, New Zealand on Wednesday 9 December 2015 commencing at 10.00am (New Zealand time).

Contact[®]

Business

A. Chairman's Address

B. Chief Executive Officer's Review

C. Financial Statements

In relation to Contact Energy Limited's ("Contact") annual report for the year ended 30 June 2015, to receive the financial statements for that period, and the auditor's report on those financial statements.

D. Resolutions

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

Resolution 1 – Election of Sir Ralph Norris

That Sir Ralph Norris be elected as a director of Contact.

Resolution 2 – Election of Victoria Crone

That Victoria Crone be elected as a director of Contact.

Resolution 3 – Election of Rob McDonald

That Rob McDonald be elected as a director of Contact.

Resolution 4 – Auditor

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

E. Directors' Retirement

Bruce Beeren and Phil Pryke retire by rotation and do not offer themselves for re-election.

F. Other Business

To consider any other matter that may lawfully be considered at the annual meeting.

On behalf of the Board of Directors



Phil Pryke

Interim Chairman

23 November 2015

Procedural Notes

1. Voting

Voting entitlements for the annual meeting will be determined at 10.00am (New Zealand time) on Monday 7 December 2015 based on registered shareholdings at that time. Voting on all resolutions put before the meeting shall be by a show of hands or poll at the discretion of the chairman of the meeting. Results of the voting will be notified on the New Zealand and Australian stock exchanges.

2. Proxies and Corporate Representatives

A shareholder of Contact who is entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her. 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 annual meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy.

3. Proxy appointment

A proxy form accompanies this notice of meeting and it must be lodged at the office of the share registry, Link Market Services, not less than 48 hours before the commencement of the annual meeting, that is **not later than 10.00am on Monday 7 December 2015 (New Zealand time)**. Any proxy form received after that time will not be valid for the scheduled meeting.

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

4. Shareholder questions

Shareholders present at the annual meeting will have the opportunity to ask questions during the meeting. If you cannot attend the annual meeting but would like to ask a question you can submit a question online by going to **vote.linkmarketservices.com/CEN** and completing the online validation process or by using the proxy form. Questions need to be submitted by Monday 7 December 2015. Contact reserves the right not to address any questions that it is not required to address or, in the Board's opinion, are not reasonable to address in the context of an annual meeting.

Explanatory Notes

Resolutions 1, 2 and 3 – Election of Directors

Sir Ralph Norris, Victoria Crone and Rob McDonald were appointed by the Board of Directors (“Board”) on 12 November 2015 to fill the casual vacancies caused by the resignations of Grant King, David Baldwin and Karen Moses.

Contact’s constitution provides that any person appointed as a director by the Board may hold office only until the next annual meeting, and is then eligible for election at that meeting. Being eligible to do so, Sir Ralph Norris, Victoria Crone and Rob McDonald are seeking election.

The Board unanimously recommend that shareholders vote in favour of the election of Sir Ralph Norris, Victoria Crone and Rob McDonald. They are all considered by the Board to be independent directors.

Resolution 4 – Auditor

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



Sir Ralph Norris KNZM

Independent Non-Executive Director

Sir Ralph Norris has over 40 years of business and banking experience, having led large organisations through transformational change in both New Zealand and Australia. He is the chairman of Fletcher Building Limited and RANQX Holdings Limited, along with holding directorships on the Advisory Boards of New Zealand Treasury, Tax Management NZ and SouthPark Corporation. He is a former director of Fonterra Limited and Origin Energy Limited. He was managing director and chief executive of Commonwealth Bank of Australia for six years until 2011, and prior to that served as chief executive of Air New Zealand and ASB Bank. Sir Ralph was made a Knight Companion of the New Zealand Order of Merit in 2009 and a Distinguished Companion of the New Zealand Order of Merit for services to business in 2006. In 2012, he had conferred on him an Honorary Doctorate of Business by the University of New South Wales.



Victoria Crone

Independent Non-Executive Director

With over 20 years’ experience in the communications and IT sectors, Victoria is currently the managing director of Xero New Zealand. Her experience spans from start-ups to mature products across consumer, small business and enterprise sectors. She is a director of Aura Information Security and Creative HQ and a trustee of NZ Hi-Tech Trust. Prior to Xero, Victoria held senior management roles in sales and marketing at Chorus and Telecom. She is a passionate Kiwi and a member of NZ Global Women. Victoria holds a Master’s degree in Commerce and Administration (Marketing and Management) from Victoria University.



Rob McDonald

Independent Non-Executive Director

Rob’s finance career spans over 30 years, having worked overseas before joining Coopers and Lybrand in the corporate advisory and valuations practice in 1985. He is currently the chief financial officer with Air New Zealand, a position held since 2004, prior to which he was the group treasurer. He is also Air New Zealand’s alternate director for the Virgin Australia Board. His former memberships include the Institute of Finance Professionals New Zealand Inc. and vice chairman on IATA Financial Committee. Rob has a Bachelor of Commerce from Auckland University and in 1999 completed the Programme of Management Development at Harvard Business School. He is a Fellow of Chartered Accountants Australia and New Zealand.

Venue Location

The 2015 Annual Meeting of Shareholders of Contact Energy Limited will be held in the Lambton Ballroom, InterContinental Hotel, 2 Grey Street, Wellington, New Zealand on Wednesday 9 December 2015 commencing at 10.00am (New Zealand time).



A live recording of the annual meeting will be broadcast on Contact's website contact.co.nz/corporate/investor-centre