



meridian

## **Release**

*Stock exchange listings: NZX (MEL) ASX (MEZ)*

# Meridian Energy's provision of financial assistance in connection with its Executive Long Term Incentive Plan

7 September 2017

Meridian has an Executive Long Term Incentive Plan (LTI Plan) for certain senior employees of Meridian. The LTI Plan is intended to attract and retain key employees and align the interests of participants with those of shareholders.

Under the terms of the LTI Plan, shares are acquired and held by Meridian LTI Trustee Limited (Trustee) on behalf of participants. The shares will vest to the participants at the conclusion of three years if Meridian meets certain pre-determined performance hurdles.

Invitations to participate in the FY18 LTI Plan were made to certain senior employees in August 2017 and shares were recently purchased for those participants.

In connection with the FY18 LTI Plan, Meridian has given financial assistance for the purchase of shares in Meridian in accordance with the terms of the LTI Plan. The financial assistance has been provided pursuant to section 80 of the Companies Act 1993.

The details of the financial assistance provided by Meridian are as follows:

<b>Shares in respect of which the financial assistance was provided</b>	<b>Method of purchase for the shares</b>	<b>Consideration paid for the shares</b>
56,850 ordinary shares in Meridian Energy Limited	Purchased via an off market transfer of Meridian treasury stock	\$2.904 per share
287,166 ordinary shares in Meridian Energy Limited	Purchased on market	\$2.9255 per share

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**Recipients of the financial assistance**

General Manager Markets & Production  
Chief Financial Officer  
General Manager Human Resources  
General Manager Retail  
General Manager Information and Communications Technology  
Manager Wholesale Markets  
General Counsel

**Nature and amount of the financial assistance**

The financial assistance was given in the form of interest free loans to participants in the LTI Plan for the purpose of enabling the Trustee to purchase the FY18 LTI Plan shares on behalf of the participants. The aggregate amount of the loans made was \$1,005,200.

**ENDS**

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