



meridian

Release

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

Notice of Annual Shareholder Meeting

4 October 2017

Attached is Meridian Energy Limited's 2017 Notice of Meeting and Proxy/Voting Form, which will be sent to security holders today.

ENDS

Jason Stein
Company Secretary
Meridian Energy Limited

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Investor Relations Manager
021 246 4772

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NOTICE OF ANNUAL MEETING.

The Annual Shareholder Meeting (ASM) of Meridian Energy Limited (NZ938552 ARBN151 800 396) will be held at the Meridian Building, Queens Wharf, Level 1, 33 Customhouse Quay, Wellington, New Zealand on **Thursday 26 October 2017**, commencing at 10.00am (New Zealand time).

IMPORTANT DATES AND TIMES

All times are in New Zealand time.

Record date for voting entitlements
for the Annual Shareholder Meeting:
23 October 2017, 5.00pm

Latest time for receipt of postal
votes and proxy forms:
24 October 2017, 10.00am

Annual Shareholder Meeting:
26 October 2017, 10.00am



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Business

- A. Chair's address
- B. Chief Executive's review
- C. Shareholder questions
- D. Ordinary business

To consider and, if thought appropriate, pass the following Ordinary Resolutions:

Resolution 1: Election of

Mark Verbiest: That Mark Verbiest, who was appointed as a Director of the Company by the Board on 24 March 2017, retires and is eligible for election, be elected as a Director of the Company.

Resolution 2: Re-election of

Mary Devine: That Mary Devine, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company.

Resolution 3: Re-election of

Stephen Reindler: That Stephen Reindler, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company.

Resolution 4: Shareholder proposal:

That Meridian investigate other areas of business that reduce CO₂ emissions that Meridian can be involved in due to forecast climate change.

Resolution 5: Shareholder proposal:

That Meridian lobby the New Zealand Government to support the use of debt-free money to make climate change financially viable, rather than using the proceeds from tax or debt to private bankers, to reduce CO₂ emissions in the environment.

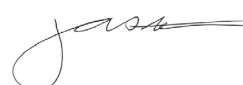
For further detail see the Explanatory note.

E. General business

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

Following the formal part of the meeting, the directors invite shareholders to join them for light refreshments.

On behalf of the Board



Jason Stein

Company Secretary
4 October 2017

Explanatory note.

Resolutions supported by the Board

Resolution 1: Election of Mark Verbiest

Mark Verbiest was appointed as a Director of the Company by the Board on 24 March 2017.

Under the New Zealand Stock Exchange (NZX) Listing Rules and the Company's constitution, any Director appointed by the Board must retire from office at the next ASM, but is eligible for election at that ASM.

Accordingly, Mark Verbiest retires and offers himself for election at this ASM.

The Board has determined, in its view, Mark Verbiest will be an Independent Director (as defined in the NZX Listing Rules).

Resolutions 2 and 3: Re-election of Mary Devine and Stephen Reindler

The Company's constitution requires the number of directors who are required to retire at any ASM to be in accordance with the NZX Listing Rules.

These rules require that:

- A. At least one third of the directors, or the number nearest to one third, must retire by rotation at the ASM each year but shall be eligible for re-election at that meeting. Those required to retire shall be those who have been longest in office since they were last elected or deemed elected. Mark Verbiest is not taken into account in determining the directors who are to retire at this ASM.

- B.** A director must not hold office (without re-election) past the third ASM following his or her appointment or three years, whichever is longer.
- C.** A director appointed to fill a casual vacancy or as an addition to the board must not hold office (without election) past the next ASM.

Accordingly, Mary Devine and Stephen Reindler are those directors who retire by rotation and, being eligible, offer themselves for re-election by shareholders at this ASM.

The Board has determined, in its view, that each director seeking re-election is an Independent Director (as defined in the NZX Listing Rules).

Background details of directors offering themselves for election and re-election at this ASM are set out on the following page. A separate vote will be held for each candidate. These are resolutions 1, 2 and 3.

The Board can also confirm director nominations closed on 8 September 2017 and no other director nominations were received.

Resolutions not supported by the Board

Resolution 4: Shareholder proposal in relation to investigation of other areas of CO₂-reducing business

Meridian has received resolution 4 from Peter Wakeman (a Meridian shareholder). Resolution 4 seeks to direct the company to investigate other areas of business that reduce CO₂ emissions.

In support of the proposal Mr Wakeman has provided a 25 minute video clip of an interview which can be found at www.youtube.com/watch?v=LJ5ASrORkXM. Meridian is not responsible for, and makes no representation as to, the accuracy of the content of the video. The viewing of it is a matter for individual shareholders.

The Board does NOT support the passing of this resolution and recommends you vote AGAINST it.

Meridian is a 100% renewable energy generator with a long-standing focus on sustainability and improving the environment. As a champion for renewable energy with sustainability at the core of what Meridian does, we always

investigate appropriate ways to further enhance sustainability and improve the environment. The Board are of the view that Meridian is already doing everything that is appropriate, sensible and commercial, including targets to convert 50% of our own fleet to electric vehicles and reduce corporate emissions by 10% per person, both by 2018. The Board has established a Safety & Sustainability Committee, which considers and monitors company CO₂ emissions. As such the Board is of the view that Meridian already investigates methods of reducing CO₂ emissions in accordance with its strategy.

This resolution relates to the management of the company and is not binding on the Board.

Resolution 5: Shareholder proposal in relation to Meridian lobbying the Government to use debt-free money for the financing of climate change initiatives

Meridian has received resolution 5 from Peter Wakeman (a Meridian shareholder). Resolution 5 seeks to direct Meridian to lobby the Government to utilise debt-free

money for the financing of climate change initiatives. In support of this resolution, Mr Wakeman has provided a 46 minute movie which can be accessed at www.youtube.com/watch?v=2nBPN-MKefA&t=133s. Meridian is not responsible for, and makes no representation as to, the accuracy of the content of the video. The viewing of it is a matter for individual shareholders.

The Board does NOT support the passing of this resolution and recommends you vote AGAINST it.

The Board is of the view that any policy decisions Government may make, including those involving the basis of the monetary system or the national approach to climate change are not directly Meridian's business and are more appropriately considered at Government level, although Meridian is supportive of policies that address climate change issues.

This resolution relates to the management of the company and is not binding on the Board.



MARK VERBIEST
Independent Director,
LLB, CFInstD

Mark Verbiest joined the Meridian Board in March 2017.

Mark is an experienced company director, currently serving on the boards of several major companies and organisations, including: Spark New Zealand (Chair), ANZ Bank New Zealand Limited (Director), Freightways Limited (Director), Willis Bond Capital Partners Limited (Chair), Willis Bond General Partner Limited (Chair), and the New Zealand Treasury Advisory Board (Member). He is also a former Board member of the Financial Markets Authority and until late last year he also held the position of Chair of Transpower New Zealand Limited.

Mark has been in and around the capital markets his whole working life, and directly relevant to Meridian, has a long history of involvement in the energy sector dating back to the corporatisation of ECNZ in the late 1980s. In addition, aside from his experience in scale telecommunications and technology, he actively invests in new digital businesses. Mark retires as Chair of Spark from November this year.

The Directors (other than Mark Verbiest) unanimously recommend that shareholders vote in favour of the election of Mark Verbiest as a Director.



MARY DEVINE
Independent Director,
ONZM, BCom, MBA

Mary Devine joined the Meridian Board in May 2010 and is Chair of the Remuneration and Human Resources Committee. She is the former Managing Director of department store, J. Ballantyne & Co and former Chief Executive of Australasia's multi-channel retailer, EziBuy. Mary brings to the Board her commercial acumen and expertise in strategy, marketing and omni-channel retailing. In particular her contribution to Meridian's retail strategy and the enhancement of the customer experience is of value. As Chair of the Remuneration and Human Resources Committee, she is well informed across industry trends and has relevant expertise in remuneration frameworks, succession planning and talent management.

She is currently a director of IAG New Zealand Limited, Briscoe Group Limited, Christchurch City Holdings Limited and Top Retail Limited, which has recently been placed in voluntary receivership by its Board. Mary was previously on the Advisory Board of the Transition of Canterbury Earthquake Recovery Authority. Mary was awarded an ONZM for services to business.

The Directors (other than Mary Devine) unanimously recommend that shareholders vote in favour of the re-election of Mary Devine as a Director.



STEPHEN REINDLER
Independent Director,
BE (Hons), AMP, FIPENZ

Steve Reindler joined the Meridian Board in September 2008 and is Chair of the Safety and Sustainability Committee. Steve is an engineer who has a background in large-scale infrastructure and heavy industry manufacturing. He has gained extensive experience through his previous executive roles at New Zealand Steel Limited and Auckland International Airport Limited, and through his industry position as inaugural Chair of the Chartered Professional Engineers Council. He brings to the Board his expertise in large scale asset management, operational risk management including workplace safety, and the execution of complex capital expenditure programmes.

He is currently Chair of Waste Disposal Services (unincorporated joint venture between Auckland Council and Waste Management NZ Limited) and a Director of Broome International Airport Group, Naylor Love Enterprises Limited, Z Energy Limited, WorkSafe New Zealand, Yachting New Zealand, and an independent adviser to AgResearch. Steve was previously a Director of Port of Napier Limited, Resolve Group Limited and Stevenson Group Limited and an Advisory Director of Glidepath Limited.

The Directors (other than Steve Reindler) unanimously recommend that Shareholders vote in favour of the re-election of Steve Reindler as a Director.

Procedural notes.

Voting

The Board has determined that as at the close of trading on **Monday 23 October 2017** registered shareholders at that time are entitled to attend and vote at the ASM.

All resolutions are ordinary resolutions and will be passed by a simple majority of more than 50% of votes validly cast at the ASM.

On behalf of the Directors, the Company's share registrar, Computershare Investor Services Limited are authorised to receive and count postal votes at the meeting.

Results of the voting will be available after the conclusion of the meeting, and will be notified to the NZX and ASX.

Casting your vote

You may cast your vote in one of three ways described below. You may abstain from voting on one or more of the resolutions:

A. Attending and voting in person:

The Board encourages all shareholders to attend the ASM in person and vote. You should bring your postal Proxy/Voting Form or your CSN/Securityholder Number to assist with registration at the meeting.

B. Casting a postal vote:

A shareholder may cast a postal vote on all or any of the matters to be voted on at the ASM by voting FOR, AGAINST or ABSTAIN. Lodge your postal vote online at **www.investorvote.co.nz**, or, complete step 1 of the hard copy proxy/voting form, sign where indicated and return it to the share registrar.

C. Appointing a proxy:

You may appoint a proxy to attend the meeting and vote on your behalf. Visit **www.investorvote.co.nz** to lodge your proxy, or, complete step 1 and step 2 of the hard copy proxy/voting form, sign where indicated and return it to the share registrar.

Note: The proxy holder does not need to be a shareholder of the Company. If you appoint a director as your proxy, then any undirected proxies granted to the director will be voted in favour of the relevant resolutions except that directors standing for election or re-election will abstain from voting discretionary proxies in respect of their own appointment. A body corporate which is a shareholder may appoint a representative to attend the meeting on its behalf in the same manner as that in which it can appoint a proxy.

Shareholder questions

Shareholders attending the meeting in person will be given the opportunity to raise questions. Shareholders may also submit written questions. The main themes will be aggregated and responded to at the ASM. Written questions should be sent by post to The Company Secretary, Meridian Energy Limited, PO Box 10840, Wellington 6143 or by email to **jason.stein@meridianenergy.co.nz**.

Meridian Energy Limited reserves the right not to address questions that, in the Board's opinion are not reasonable in the context of an annual shareholder meeting, or any written question not received by the close of business on Wednesday 18 October 2017.

Share registrar details

New Zealand

Computershare Investor Services Limited
Private Bag 92119
Auckland 1142, New Zealand
Level 2, 159 Hurstmere Road
Takapuna Auckland 0622,
New Zealand

Australia

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne, VIC 3001,
Australia

Important information.

Meeting venue

The ASM is being held at the Meridian Building, Queens Wharf, Level 1, 33 Customhouse Quay, Wellington, New Zealand.

As a renewable energy generator committed to sustainability we encourage you to take public transport. We are a short walk from the Wellington train station and the nearest bus stops (#5506 and #5012) are on Lambton Quay near David Jones.

Due to construction, parking is limited. However, options include nearby streets and Wilson carparks (fees apply).

Webcast

If you are unable to attend the ASM, but would still like to follow its proceedings, then visit:

www.meridianenergy.co.nz/investors



meridian

meridian.co.nz



Lodge your postal vote or proxy



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142, New Zealand



By Fax
+64 9 488 8787

For all enquiries contact



+64 9 488 8777



corporateactions@computershare.co.nz

Proxy/Voting Form



www.investorvote.co.nz

Lodge your vote or appoint your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to vote now.

Your secure access information

Control Number:

CSN/Shareholder Number:

PLEASE NOTE: You will need your CSN/Shareholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to lodge your vote or appoint your proxy online.



For your proxy or postal vote to be effective it must be received by 10.00am Tuesday 24 October 2017

Notes

You may cast your vote in one of the three ways described below. You may abstain from voting on one or more of the resolutions.

(a) Online

Lodge your postal vote or proxy online at www.investorvote.co.nz

(b) Casting a postal vote

You may cast a postal vote on one or more of the resolutions by completing the FOR, AGAINST or ABSTAIN boxes in 'Step 1' overleaf, signing this voting form and returning it to the share registrar.

(c) Appointing a proxy

You may appoint a proxy to attend the meeting and either direct the proxy as to how to vote or give the proxy discretion as to how to vote on the resolutions by completing the FOR, AGAINST, ABSTAIN or PROXY DISCRETION box on 'Step 1' overleaf, completing the appointment of proxy details in 'Step 2' overleaf, signing this Voting Form and returning it to the share registrar. A proxy does not need to be a shareholder of the Company. The chair of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint him or her for that purpose.

Signing Instructions for Postal/Proxy Forms

Individual

Where the holding is in one name, the shareholder must sign.

Joint Holding

Where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company with this Proxy Form.

Companies

This form should be signed by a Director jointly with another Director, or a Sole Director can sign alone. Please sign in the appropriate place and indicate the office held.

Comments & Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form to vote



Elect Electronic Communications

Want to receive your communications quickly? Elect electronic communications by providing your email address below

Email Address _____

(By providing an email address above it is acknowledged that all communications for my portfolio will be received electronically where offered)

STEP 1

Voting Instructions/Voting Paper (if a Poll is called)

Please note: If you do not plan to attend the meeting, you may cast a postal vote or appoint a proxy to vote at the meeting.

The resolutions are stated in brief. Please refer to the Notice of Annual Shareholder Meeting for the full text of the resolutions and Explanatory Notes.

Company Proposed Resolutions

	For	Against	Proxy Discretion	Abstain
1) That Mark Verbiest, who was appointed as a director of the Company by the Board on 24 March 2017, retires and is eligible for election, be elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2) That Mary Devine, who retires by rotation and is eligible for re-election, be re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3) That Stephen Reindler, who retires by rotation and is eligible for re-election, be re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Board unanimously supports Resolutions 1, 2 and 3.

Shareholder Proposed Resolutions

	For	Against	Proxy Discretion	Abstain
4) Shareholder proposal: That Meridian investigate other areas of business that reduce CO2 emissions that Meridian can be involved in due to forecast climate change.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Board does NOT support this Resolution.

5) Shareholder proposal: That Meridian lobby the New Zealand Government to support the use of debt-free money to make climate change financially viable, rather than using the proceeds from tax or debt to private bankers, to reduce CO2 emissions in the environment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Board does NOT support this Resolution.

STEP 2

Appointment of Proxy

If you mark any of the PROXY DISCRETION boxes above you must appoint a proxy. This may be the chair or any director if you so wish.

I/We being a shareholder/s of Meridian Energy Limited

hereby appoint _____ of _____

or failing him/her _____ of _____

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions at the **Annual Shareholder Meeting of Meridian Energy Limited to be held at the Meridian Building, Queens Wharf, Level 1, 33 Customhouse Quay, Wellington, New Zealand on Thursday 26 October 2017 commencing at 10:00am (New Zealand Time)** and at any adjournment of that meeting.

SIGN

Signature of Shareholder(s) This section must be completed.

Shareholder 1

or Sole Director/Director

Shareholder 2

or Director (if more than one)

Shareholder 3

Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP



Annual Shareholder Meeting of Meridian Energy Limited to be held at the Meridian Building, Queens Wharf, Level 1, 33 Customhouse Quay, Wellington, New Zealand on Thursday 26 October 2017 commencing at 10:00am (New Zealand Time).