



15 October 2019

Notice of Meeting 2019

Please find attached the following documents relating to Contact Energy Limited's (Contact) upcoming Annual Meeting of Shareholders which are being sent to Contact shareholders today:

- (a) Notice of Annual Meeting 2019
- (b) Admission Card/Proxy Form

Contact's Annual Meeting will be held at Level 4 Lounge, South Stand, Eden Park, Auckland, New Zealand or online at www.virtualmeeting.co.nz/cen19 on Wednesday 13 November 2019, commencing at 10am.

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

Kirsten Clayton
Company Secretary

Notice of Annual Meeting 2019

Dear Shareholder

Contact Energy Limited (Contact) invites you to join us at our Annual Meeting of Shareholders at:

Level 4 Lounge, South Stand, Eden Park, Auckland

or online at www.virtualmeeting.co.nz/cen19

Wednesday 13 November 2019, commencing at **10am**.



Business

A. Chair's address

B. Chief Executive's address

C. Resolutions

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

Resolution 1 – Re-election of Elena Trout

That Elena Trout be re-elected as a director of Contact.

Resolution 2 – Auditor's remuneration

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

To consider and, if thought fit, to pass the following special resolution:

Resolution 3 – Revocation and adoption of constitution

That Contact's existing constitution be revoked, and a new constitution be adopted in the form presented at the meeting, with effect from the close of the meeting.

D. Other business and shareholder questions

To consider any other matter raised by a shareholder at the meeting.

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'Robert McDonald', with a stylized, cursive script.

Robert McDonald

Chair

15 October 2019

Explanatory Notes

Resolution 1

Re-election of Elena Trout

Under the NZX Listing Rules, a Contact director must not hold office (without re-election) past the third annual meeting following the director's appointment or 3 years, whichever is longer. Accordingly, Elena Trout is retiring by rotation at the meeting and is seeking re-election. Elena is an independent director (as determined by the Board using the definition in the NZX Listing Rules) and stands for re-election with the unanimous support of the Board.

Elena Trout

Independent Non-Executive Director

Appointed director 3 October 2016, last elected 2016 annual meeting.

Member of the Health, Safety and Environment Committee.



Elena is an experienced company director and a professional engineer who has held a number of leadership positions in the transport, infrastructure and energy sectors. She has over 30 years of experience in the management, planning and delivery of large projects. She is chair of the Energy Efficiency and Conservation Authority and a director of Harrison Grierson Holdings Limited, Marsden Maritime Holdings Limited, Ngāpuhi Asset Holdings Company Limited and Callaghan Innovation. Her former directorships include the Electricity Authority and Transpower New Zealand Limited. She is a fellow and past-president of Engineering New Zealand and is a chartered member of the Institute of Directors. Elena holds a Masters of Civil Engineering degree from Canterbury University.

Resolution 2

Auditor's fees

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

Resolution 3

Revocation and adoption of constitution

As a consequence of the new NZX Listing Rules dated 1 January 2019 (the New Rules), Contact is required to update its constitution to ensure it meets the requirements of, and is consistent with, the New Rules.

The following documents may be viewed on Contact's website at www.contact.co.nz/shareholder-meeting and are also available for inspection at Contact's registered office at 29 Brandon Street, Wellington:

- A copy of the constitution marked-up to show all of the proposed changes to be made by the proposed new constitution
- A table explaining the key differences between the proposed new constitution and the existing constitution
- A clean copy of the proposed new constitution.

The more significant changes are:

- **Removal of clauses that replicate the Listing Rules and Companies Act 1993:** Contact has taken this opportunity to transition from a long-form constitution to a short-form constitution. The proposed new constitution removes certain content from the existing constitution that replicates New Rule provisions and Companies Act 1993 provisions in full. This change reflects the approach taken by most listed companies and the removal over time of the obligation to include this content explicitly in the constitution. This approach also reduces the potential for inconsistencies between the constitution and the New Rules if the Rules are further amended.
- **New Director rotation rules:** The provisions regarding director rotation have been updated to reflect the New Rules, which require that all directors retire by rotation at the third annual meeting of shareholders following their appointment or after three years, whichever is longer.

- **Voting and shareholder participation:** Updating the provisions, and including further provisions, for shareholder participation and voting by electronic means to reflect amendments to the Companies Act 1993. The provisions around voting at shareholder meetings have been updated to reflect the requirement in the New Rules that certain votes at a meetings of shareholders be by poll.
- **Template proxy form:** Removal of the template proxy form and all references to such form.
- **Scrutineer:** Removal of the requirement to have Contact's auditor act as the scrutineer of polls conducted at shareholder meetings. A third party, Contact's share registrar, will be conducting these polls and therefore a scrutineer is not considered necessary.
- **Changing company name:** Removal of the requirement for shareholders to approve a change to the company name, reflecting market practice and the position under the Companies Act 1993 that such a change is a matter for directors.
- **General changes for consistency:** Language and cross-references throughout the constitution have been updated to be consistent with the New Rules and relevant legislation, including the introduction of the Financial Markets Conduct Act 2013, and changes to the Companies Act 1993.

If any of the provisions of Contact's proposed new constitution are inconsistent with the New Rules, the New Rules (as amended by any waiver or ruling granted to Contact) will prevail.

The proposed amendments to Contact's constitution do not impose or remove a restriction on the activities of Contact or affect the rights attaching to shares, and accordingly the shareholder minority buy-out rights under the Companies Act 1993 do not apply.

As required by the New Rules, Bell Gully as Contact's legal adviser has provided an opinion to NZX that it considers that the proposed new constitution complies with the New Rules.

Procedural Notes

Voting

Voting entitlements for the meeting will be determined at **5pm on Monday 11 November 2019** based on registered shareholdings at that time. Voting on all resolutions put before the meeting will be by poll.

Each of resolutions 1 and 2 are to be considered as a separate ordinary resolution. To be passed, each of these resolutions requires the approval of a simple majority, more than 50%, of the votes of those shareholders entitled to vote and voting. Resolution 3 is to be considered as a separate special resolution. To be passed, this resolution requires the approval of a majority of 75% or more of the votes of those shareholders entitled to vote and voting.

Proxies and corporate representatives

Shareholders entitled to attend and vote at the meeting may appoint a proxy to attend and vote on their behalf. 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 meeting and vote on its behalf in the same manner as that in which it could appoint a proxy.

Proxy appointment

A proxy form accompanies this notice of meeting. Proxy forms must be received at the office of Contact's share registry, Link Market Services, by **10am on Monday 11 November 2019**. Any proxy form received after that time will not be valid for the 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.

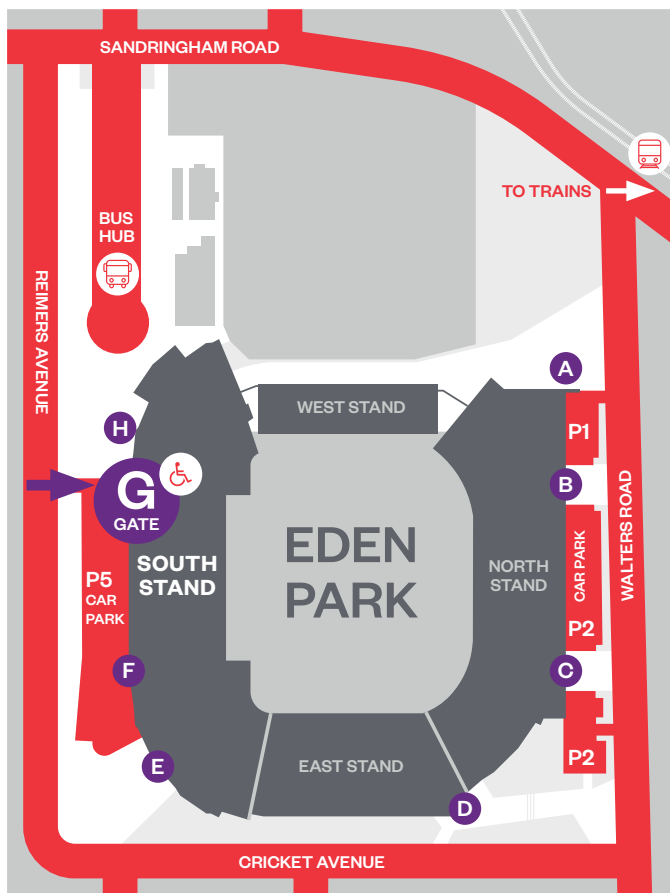
If you complete the proxy form in full but do not name a person as your proxy or your proxy does not attend the meeting, the Chair of the Meeting will act as your proxy and vote in accordance with your express direction.

Virtual annual meeting

Shareholders and proxy holders entitled to attend and vote at the meeting will be able to attend the meeting in person, or participate in the meeting virtually via an online platform provided by Contact's share registrar, Link Market Services at **www.virtualmeeting.co.nz/cen19**.

Shareholders attending and participating in the meeting virtually via the online platform will be able to vote and ask questions during the meeting. More information regarding virtual attendance at the meeting is available at **www.linkissuers.co.nz/virtualmeetings**.

Venue Location



Level 4 Lounge, South Stand, Eden Park, Gate G, Reimers Avenue, Kingsland, Auckland commencing at 10am.

- Free parking at Eden Park is available in P5 off Reimers Ave
- Entry to the Annual Meeting is via Gate G/P5
- Take the lift to South Level 4 Lounge
- Eden Park can be accessed by rail and bus services with Kingsland train station being located opposite Eden Park.

Virtual annual meeting

Attend the virtual meeting online at www.virtualmeeting.co.nz/cen19





SAMPLE ONLY

Holder Number:

ADMISSION CARD / PROXY FORM FOR CONTACT'S 2019 ANNUAL MEETING

The annual meeting of shareholders of Contact Energy Limited (Contact) will be held on Wednesday 13 November 2019 at 10am at Level 4 Lounge, South Stand, Eden Park, Auckland, New Zealand.

ATTENDING THE MEETING

1. If you plan to attend the annual meeting, please bring this Admission Card / Proxy Form intact as the barcode will assist in your registration.

PROXY APPOINTMENT

2. If you do not plan to attend the annual meeting and wish to be represented by proxy or wish to appoint a corporate representative, please complete and return this Proxy Form, in accordance with the lodgment instructions above, to Contact's share registry, Link Market Services, or lodge your proxy online at vote.linkmarketservices.com/CEN by no later than 10am on Monday 11 November 2019.
3. 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.
4. If you appoint a proxy you must either direct the proxy how to vote by ticking the "For", "Against" or "Abstain" box in respect of each resolution OR by ticking the "Proxy Discretion" box in respect of each resolution. A shareholder can direct the proxy holder in respect of one or more resolutions and give the proxy holder discretion in respect of other resolutions. If a shareholder does not tick any boxes in respect of a resolution then the vote will be invalid.

LODGE YOUR PROXY

ONLINE: vote.linkmarketservices.com/CEN **FAX:** +64 9 375 5990

SCAN & EMAIL:
meetings@linkmarketservices.com
Please use "Contact Proxy Form" as the subject for easy identification

MAIL: Use the enclosed envelope or address to: Link Market Services Limited PO Box 91976 Victoria Street West Auckland 1142 New Zealand	DELIVER: Link Market Services Limited Level 11, Deloitte Centre, 80 Queen Street, Auckland 1010
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Scan this QR code with your smartphone and lodge your proxy online

GENERAL ENQUIRIES
+64 9 375 5998 | enquiries@linkmarketservices.com

5. The Chair of the Meeting or any Director is willing to act as proxy for any shareholder who appoints him/her for that purpose. If you tick the "Proxy Discretion" box for a particular resolution, your proxy will decide how to vote that resolution. However, if your proxy is precluded from voting (for example, because he or she has an interest in the outcome of the resolution), then they will not be able to vote on the resolution on your behalf. The Chair and Directors intend to vote all discretionary proxies in favour of resolutions 1 to 3, except that the Director standing for election will abstain from voting discretionary proxies in respect of her own appointment.
6. If you complete the proxy form in full but do not name a person as your proxy or your proxy does not attend the meeting, the Chair of the Meeting will act as your proxy and vote in accordance with your express direction.

SIGNING INSTRUCTIONS FOR PROXY FORM

7. This Proxy Form must be signed by the shareholder or his/her/its attorney duly authorised in writing.
8. If you are joint holders of shares, this Proxy Form may be signed by either, or on behalf of, the joint shareholders (or their duly authorised attorney).
9. If the shareholder is a company, this Proxy Form must be signed on behalf of the company by a person acting under the company's express or implied authority.
10. If this Proxy Form has been signed under a power of attorney (POA), a copy of the POA (unless already noted by Contact or its registry) and a signed certificate of non-revocation of the POA must be produced to Contact with this form.
11. If you have any questions about appointing your proxy, please call Link Market Services Investor Helpline between 8.30am and 5.00pm (New Zealand time) on + 64 9 375 5998 or email meetings@linkmarketservices.com

Go online to vote.linkmarketservices.com/CEN to lodge your proxy or please **TURN OVER** to complete the Proxy Form.

PROXY / CORPORATE REPRESENTATIVE APPOINTMENT

STEP 1: APPOINT A PROXY*

I/We being a shareholder(s) of Contact Energy Limited (Contact) and entitled to attend and vote hereby appoint:

Or failing him/her:

FULL NAME

FULL NAME

EMAIL

EMAIL

as my/our proxy to vote for me/us on my/our behalf at the annual meeting of shareholders of Contact to be held at 10am on Wednesday 13 November 2019, and at any adjournment of that annual meeting, and to vote as my/our proxy thinks fit on any resolutions to amend any of the resolutions, or any resolution so amended and on any other resolution proposed at the annual meeting, or any adjournment thereof, so as to give effect to my/our intention as set out below where possible. In the event I/we have not expressed any intention or the intention is unclear, in my/our proxy's sole opinion, my/our direction is to abstain. A proxy need not be a shareholder of Contact. If you wish, you may appoint as your proxy 'The Chair of the Meeting'.

* A reference to a proxy includes a corporate representative

STEP 2: RESOLUTIONS – PROXY VOTING INSTRUCTIONS

Please tick (✓) in box to record your vote

	FOR	AGAINST	ABSTAIN	PROXY DISCRETION
ORDINARY RESOLUTIONS				
1. That Elena Trout be re-elected as a director of Contact.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the directors be authorised to fix the fees and expenses of the auditor.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL RESOLUTION				
3. That Contact's existing constitution be revoked, and a new constitution be adopted in the form presented at the meeting, with effect from the close of the meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PLEASE NOTE: For each resolution you must tick (✓) one box. If you tick the "Abstain" box for a particular resolution, you are directing your proxy NOT to vote on that resolution. Your vote will not be counted when calculating the majority for that resolution. If you tick the "Proxy Discretion" box for a particular resolution, you are directing your proxy to decide how to vote on that resolution.

STEP 3: SIGNATURE OF SHAREHOLDER(S)

Shareholder 1

Or a duly authorised officer or attorney

Shareholder 2

Or a duly authorised officer or attorney

Shareholder 3

Or a duly authorised officer or attorney

Day time telephone: _____ signed this _____ day of _____ 2019

ELECTRONIC INVESTOR COMMUNICATIONS

If you received the Notice of Meeting and Proxy Form by mail and wish to receive your future investor communications by email please provide your email address below: