

## Issue of Share Rights

12 December 2019

In accordance with Listing Rule 3.18.1, the Meridian Board advises that it has decided to issue share rights to certain employees of Meridian in connection with the Scheme. Each share right will, upon vesting and exercise of the right, entitle the holder to one ordinary share in the Company (**Share**), plus an additional number of Shares equal to the value of gross cash dividends per Share which would have been paid to a New Zealand tax resident who held a Share for the duration of the vesting period, calculated using a 10-day volume weighted average price.

The issue of share rights is expected to occur in the first quarter of 2020.

### **ENDS**

Jason Woolley  
Company Secretary  
Meridian Energy Limited

**For investor relations queries, please contact:**

Owen Hackston  
Investor Relations Manager  
021 246 4772

**For media queries, please contact:**

Claire Shaw  
Corporate Communications  
021 370 677