



STOCK EXCHANGE LISTINGS: NZX (MCY) / ASX (MCY)

NEWS RELEASE

Notice of Annual Shareholders' Meeting 2020

26 August 2020 – The following materials relating to Mercury's 2020 Annual Shareholders' Meeting are shortly being sent to Mercury Shareholders:

- Notice of Meeting 2020
- Voting/Proxy Form 2020
- Virtual Voting Guide 2020

For reasons associated with the COVID-19 pandemic and the changing nature of the Alert level restrictions, Mercury's Annual Shareholders' Meeting for 2020 will be held as a virtual meeting on Thursday 24 September 2020 at 10:00am (NZ time). The virtual meeting can be accessed through the web platform web.lumiagm.com or the Lumi AGM App which can be downloaded from the App Store or Google Play for free.

ENDS

Howard Thomas
General Counsel and Company Secretary
Mercury NZ Limited

For investor relations queries, please contact:

William Meek
Chief Financial Officer
0275 173 470

For media queries, please contact:

Craig Dowling
Head of Communications
0272 105 337

Attachments:

- Notice of Meeting 2020
- Voting/Proxy Form 2020
- Virtual Voting Guide 2020

ABOUT MERCURY NZ LIMITED

Mercury's mission is energy freedom. Our purpose is to inspire New Zealanders to enjoy energy in more wonderful ways and our goal is to be New Zealand's leading energy brand. We focus on our customers, our people, our partners and our country; maintain a long-term view of sustainability; and promote wonderful choices. Mercury is energy made wonderful. Visit us at: www.mercury.co.nz



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OUR ANNUAL SHAREHOLDERS' MEETING.

As an owner of Mercury NZ Limited, you are invited to join our virtual Annual Shareholders' Meeting.

For reasons associated with the COVID-19 pandemic, we will be holding the meeting online only. We apologise for this, but due to the changing nature of Alert level restrictions and potential risks to the health of meeting attendees we believe this is in everyone's best interests.

Important details: The Annual Shareholders' Meeting will be held as a virtual meeting only, through the web platform web.lumiagm.com or by downloading Lumi AGM from the App Store or Google Play Store for free.

For more information on how to participate in the meeting online, please refer to the Important Information section of this Notice of Meeting and the enclosed Virtual Meeting Guide.

Date: Thursday 24 September 2020

Time: 10:00am (NZ time)

Virtual meeting: Lumi Virtual Meeting Platform

BUSINESS.

A. CHAIR'S WELCOME AND STRATEGIC OVERVIEW

B. CHIEF EXECUTIVE'S REPORT ON FINANCIAL AND BUSINESS PERFORMANCE

C. ORDINARY RESOLUTIONS

The following ordinary resolutions will be voted on at the meeting:

Resolution 1: Election of Hannah Hamling

That Hannah Hamling (appointed by the Board as a director on 1 February 2020), who retires and is eligible for election, be elected as a director of the company.

Resolution 2: Re-election of Andy Lark

That Andy Lark, who retires and is eligible for re-election, be re-elected as a director of the company.

Resolution 3: Re-election of Scott St John

That Scott St John, who retires and is eligible for re-election, be re-elected as a director of the company.

Resolution 4: Re-election of Patrick Strange

That Patrick Strange, who retires and is eligible for re-election, be re-elected as a director of the company.

D. OTHER BUSINESS

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

By order of the Board

A handwritten signature in black ink, appearing to read 'H Thomas', written over a horizontal line.

HOWARD THOMAS
COMPANY SECRETARY
26 AUGUST 2020

EXPLANATORY NOTES.

RESOLUTION 1:

ELECTION OF HANNAH Hamling AS DIRECTOR

Under the NZX Listing Rules, any person appointed as a Mercury director by the Board must retire at our next Annual Shareholders' Meeting. If they wish, they may seek election.

Hannah Hamling was appointed as a director by the Board on 1 February 2020 and is therefore required to retire at the 2020 Annual Shareholders' Meeting. Hannah is eligible and is seeking election.

Hannah is an Independent Director (as determined by the Board using the definition in the NZX Listing Rules) and Hannah stands for election with the unanimous support of the Board.

HANNAH Hamling

APPOINTED FEBRUARY 2020



Hannah Hamling joined the Mercury Board in February 2020, and was recently appointed as a member of its Risk Assurance and Audit Committee. She is an environmental scientist with a particular interest in sustainable development and resilience. Until January 2020, she was President of the Asia Pacific Region and Global Sustainable Development Leader for Golder, a Canadian global ground engineering and environmental science company. Prior to joining Golder, Hannah was Managing Director of New Zealand environmental consultancy firm Kingett Mitchell. Hannah has an extensive background in consulting, management and board roles across various sectors including electricity, construction and water management.

RESOLUTIONS 2, 3 AND 4:

RE-ELECTION OF ANDY LARK, SCOTT ST JOHN AND PATRICK STRANGE AS DIRECTORS

Under the NZX Listing Rules, a Mercury director must not hold office (without re-election) past the third Annual Shareholders' Meeting following the director's appointment, or 3 years, whichever is longer. If they wish, they may seek re-election.

Andy Lark, Scott St John and Patrick Strange are retiring in 2020, and are all seeking re-election. Each of Andy, Scott and Patrick 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.

ANDY LARK

APPOINTED JULY 2014

Last re-elected November 2017



Andy Lark joined the Mercury Board in July 2014 and is also a member of its People and Performance Committee. He has a background in entrepreneurship, marketing and digital technologies. Andy is currently the Chair of Group Lark, an accelerant for brand and digital transformations. Prior roles include Chief Marketing & Online Officer for the Commonwealth Bank of Australia, Chief Marketing Officer for Dell's Large Enterprise & Public Group, Chief Marketing and Digital Officer for Foxtel, and Chief Business Officer for Xero.

SCOTT ST JOHN

APPOINTED SEPTEMBER 2017

Last elected November 2017



Scott St John joined the Mercury Board in September 2017 and is the Chair of its People & Performance Committee. He has an extensive background in investment advisory and capital markets. Scott is Chancellor of University of Auckland and is a director of Fisher & Paykel Healthcare Corporation and Fonterra Cooperative Group. He is also a board member of Next Foundation, and a former member of the Capital Markets Development Taskforce and the Financial Markets Authority Establishment Board. He was Chief Executive of First NZ Capital from 2002 to 2017.

PATRICK STRANGE

APPOINTED FEBRUARY 2014

Last re-elected November 2017



Patrick Strange joined the Mercury Board in February 2014 and is a member of its Nominations Committee. He was previously a director of our company in 2006-2007 before being appointed Chief Executive of New Zealand's transmission owner and operator, Transpower New Zealand Limited, a position he held for more than six years. Patrick is currently Chair of Chorus, and Chair of Auckland International Airport, and was previously a director of NZX Limited and Essential Energy, Australia.

IMPORTANT INFORMATION

PERSONS ENTITLED TO VOTE

For reasons associated with the COVID-19 pandemic, the 2020 Annual Shareholders' Meeting will be a virtual meeting. Voting on all resolutions put before the meeting will be by poll. **Voting entitlements for the meeting will be fixed as at 5:00pm (NZ time) on Tuesday 22 September 2020.** Only people registered as shareholders at that time will be able to vote at this meeting and only on their shareholdings at that time.

HOW TO ATTEND THE MEETING

Shareholders can attend the meeting virtually online through the web platform web.lumiagm.com or by downloading the Lumi AGM App from the App Store or Google Play Store for free (please use Meeting ID **353-924-729**). By using the web platform or the App, you will be able to watch the meeting, vote and ask questions online using your smartphone, tablet or desktop device. Please refer to the enclosed Virtual Meeting Guide for more information.

PROXIES AND CORPORATE REPRESENTATIVES

Any shareholder entitled to vote at the meeting may appoint a proxy (or representative, in the case of a corporate shareholder) to attend and vote on their behalf. A proxy does not have to be a Mercury shareholder. You may appoint the Chair of the meeting or any director as your proxy. The Chair of the meeting and the directors will vote for resolutions marked "Proxy's Discretion", even if they have an interest in the outcome of the resolution.

If you have ticked the "Proxy's Discretion" box and your named proxy does not attend the meeting or you have not named a proxy, the Chair of the meeting will act as your proxy.

POSTAL VOTING

You can cast a postal vote instead of attending the meeting or appointing a proxy to attend via the web platform. Howard Thomas, the Company Secretary, has been authorised by the Board to receive and count postal votes.

PROXY AND POSTAL VOTING FORM

A Voting/Proxy Form is attached to this Notice of Meeting. Completed Voting/Proxy Forms must be received at Computershare Investor Services, no later than 10:00am (NZ time) on Tuesday 22 September 2020.

Any Voting/Proxy Form received after that time will not be valid for the meeting. Please see the Voting/Proxy Form for more information on how to return your proxy or postal vote.

ONLINE PROXY AND POSTAL VOTING

Proxy appointments or postal votes can be lodged online at www.investorvote.co.nz.

To vote online you must enter your CSN/Securityholder number, Postcode/Country of Residence and the secure access Control Number that is located on the front of your Voting/Proxy Form or advised in the email notification you received.

To cast a postal vote or appoint a proxy, select your preferred voting method and follow the prompts online.

RESOLUTIONS

Resolutions 1, 2, 3 and 4 are ordinary resolutions, meaning that they can be approved by a simple majority (more than 50%) of the votes cast.

VOTING RESTRICTIONS

There are no voting restrictions on the resolutions proposed in this Notice of Meeting.

SHAREHOLDER QUESTIONS

Shareholders present will have the opportunity to ask questions using the online platform during the meeting.



NOTICE OF REPORT AVAILABILITY

Our most recent and future Annual and Interim Reports are, or will be, available on our website www.mercury.co.nz/investors

If you would like to receive free printed copies or electronic copies of our most recent and future Annual and Interim Reports, please email ecomms@computershare.co.nz at any time.

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MERCURY.CO.NZ

SAMPLE ONLY

Lodge your postal vote or proxy



Online
www.investorvote.co.nz



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

For all enquiries contact



By Phone
+64 9 488 8777



By Email
corporateactions@computershare.co.nz

The 2020 Annual Shareholders' Meeting of Mercury NZ Limited (Mercury) will be held online on **Thursday 24 September 2020 at 10:00am (NZ time)**. For reasons associated with the COVID-19 pandemic it will be held as a virtual meeting only, through the web platform web.lumiagm.com or by downloading Lumi AGM from the App Store or Google Play Store. Shareholders can participate and vote online in accordance with the instructions in Mercury's Notice of Meeting. If you propose not to join the annual meeting, but wish to appoint a proxy, please complete this form in accordance with the instructions below.

VOTING/PROXY FORM



www.investorvote.co.nz

Lodge your proxy online, (24/7 access) by 10:00am on Tuesday 22 September 2020.

Your secure access information

Control Number:

CSN/Securityholder Number:

To vote online you will need the above Control Number, your CSN/Securityholder Number and postcode or country of residence if you reside outside of New Zealand.

Smartphone?

Scan the QR code to vote now.



To be effective as a postal vote or proxy, the Voting/Proxy Form must be received by **10:00am (NZ time) on Tuesday 22 September 2020**.

VOTING

You are entitled to one vote for every fully paid share you hold in Mercury NZ Limited at 5:00pm (NZ time) on Tuesday 22 September 2020. Voting at the meeting will be by way of a poll (which the Chair of the meeting will call at the start of the meeting). You may cast a postal vote or appoint a proxy to vote on your behalf.

HOW TO VOTE

For reasons associated with the COVID-19 pandemic, we will be holding the meeting online (virtually) only. We apologise for this, but due to the changing nature of Alert level restrictions in place across New Zealand and the potential risks to the health of meeting attendees we believe this is prudent.

Attending the Meeting Virtually

If you propose to attend the meeting, please read the enclosed Virtual Meeting Guide prior to the meeting. You can participate in the meeting virtually through the web platform web.lumiagm.com or by downloading the Lumi AGM app and entering the meeting ID **353-924-729**. You will be able to view presentations, ask questions and cast your vote from your own computer, mobile or similar device. For any assistance with the online process, you may contact Computershare on +64 9 488 8777 between 8.30am-5.00pm Monday to Friday.

If you propose to vote by postal vote or appoint a proxy instead, please complete either process online or return this form.

Please read the instructions below before completing this form.

Postal Vote (refer to Step 1 overleaf)

The Company Secretary has been authorised by the Board to receive and count postal votes.

If you return your postal vote without indicating how you wish to vote on a resolution, you will be treated as not voting on that resolution.

Appointment of Proxy (refer to Steps 1 and 2 overleaf)

You may appoint a proxy (or, in the case of a corporate shareholder, a representative) to attend on your behalf. A proxy does not need to be a Mercury shareholder. You may direct the proxy on how to vote on some or all resolutions or leave a decision, some decisions or all decisions to the proxy's discretion – do this by ticking the "Proxy Discretion" box.

Any votes where you have directed the proxy by ticking the "For", "Against" or "Abstain" boxes will be counted as postal votes, so you do not need to worry if your proxy is unable to make it to the meeting.

You may appoint the Chair of the meeting or any director as your proxy. To do this, enter "the Chair" or the director's name in the space allocated in "Step 2" of this form. The Chair of the meeting and the directors will vote for resolutions marked "Proxy's Discretion", even if they have an interest in the outcome of the resolution.

If you have ticked the "Proxy's Discretion" box and your named proxy does not attend the meeting or you have not named a proxy, the Chair of the meeting will act as your proxy. The Chair will vote in favour of those resolutions.

HOW TO SIGN

Individual

Where a shareholder is an individual, this Voting/Proxy Form must be signed by you or someone you authorise to sign for you.

Companies

Where a shareholder is a company, this Voting/Proxy Form must be signed by a director or someone the company authorises to sign for it.

Trusts

Where a shareholder is a trust, this Voting/Proxy Form should be signed by at least one trustee and in accordance with the relevant trust deed (using the rules for an individual or a company, as applicable).

Partnerships

Where a shareholder is a partnership, this Voting/Proxy Form should be signed by at least one partner in accordance with the rules governing the partnership (using the rules for an individual or a company, as applicable).

Joint Shareholders

At least one joint shareholder should sign this Voting/Proxy Form (on behalf of all joint shareholders). If a joint shareholder votes differently from another joint shareholder, the vote of the shareholder named first in the share register will be counted.

Power of Attorney

If this Voting/Proxy Form is completed by an attorney, the power of attorney or a certified copy must, unless already provided to Mercury NZ Limited, accompany the Voting/ Proxy Form together with a completed certificate of non-revocation of authority.

Body Corporate

Where a body corporate is appointing a representative to act on its behalf, pre-registration will not be required. Instead it will be sufficient for the appointed person to produce reasonable evidence at the meeting of his or her authority to represent the body corporate, as well as a completed copy of this Voting/Proxy Form.

> TURN OVER TO COMPLETE THE FORM TO VOTE

> STEP 1: VOTING INSTRUCTIONS/VOTING PAPER

Cast a postal vote, or instruct your proxy to vote, by placing a tick in the relevant box.
Tick one box only in respect of each resolution. If you are appointing a proxy and want your proxy to decide how to vote on a resolution, please mark the box "Proxy's Discretion".
Each director stands for election and re-election with the unanimous support of the Board.

Resolutions	For	Against	Abstain	Proxy's Discretion
1. To elect Hannah Hamling as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Andy Lark as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Scott St John as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Patrick Strange as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

> STEP 2: APPOINTMENT OF A PROXY

If you mark any of the boxes above "Proxy's Discretion", you must also appoint a proxy (although if you have marked "For", "Against" or "Abstain", these will be counted as postal votes whether or not your proxy to virtually join the meeting). Even if you cast a postal vote, you may also appoint a proxy to attend the meeting on your behalf by filling out this section. You can choose the Chair of the meeting or any director to be your proxy.

I/We

the above named shareholder/shareholders of Mercury NZ Limited

hereby appoint: _____
(full name of proxy)

(email)

of _____
(full address) *Note: Leave blank if appointing the Chair or a director as your proxy*

(phone number)

Or failing that person _____
(full name of proxy)

(email)

of _____
(full address) *Note: Leave blank if appointing the Chair or a director as your proxy*

(phone number)

as my/our proxy to vote for me/us on my/our behalf as directed above and on any other matter to be put to the Annual Shareholders' Meeting of Mercury NZ Limited to be held on Thursday 24 September 2020, 10:00am and at any adjournment or postponement of this meeting.

Note: If your proxy is not the Chair or a director and you do not provide contact details for your proxy, we cannot guarantee that your proxy will be virtually admitted to the meeting.

> SIGNATURE OF SHAREHOLDER(S)

THIS SECTION MUST BE COMPLETED

Shareholder 1

Shareholder 2

Shareholder 3

Contact Name: _____ Daytime Telephone: _____ Date: _____

Shareholders can still join the Annual Shareholders' Meeting online, even if they have appointed a proxy, although they will be unable to vote if a proxy has been appointed.





MEETING ID
353-924-729

VIRTUAL MEETING GUIDE

Remote entry to the Mercury NZ Limited Annual Shareholders' Meeting will open at 9.30AM NZT on Thursday 24 September 2020, with the meeting commencing at 10.00AM NZT.

Virtual meetings are accessible on both desktop and mobile devices. In order to participate remotely you will need to either:

- › Visit **web.lumiagm.com** on your desktop or mobile device. Ensure that your browser is compatible – Lumi AGM supports the latest versions of Chrome, Safari, Internet Explorer, Edge and Firefox; or
- › Download Lumi AGM from the App Store or Google Play Stores for free – search for **Lumi AGM**.

If you have any questions, or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday (New Zealand time).

Shareholders are encouraged to download the app before the meeting if you will be using a mobile device.

VOTING AT A GLANCE


STEP 1

Open Lumi AGM and enter the Meeting ID shown in top right corner

STEP 2

Enter your username and password (CSN/Holder Number and postcode)

STEP 3

When the poll is opened, click  and select your desired voting direction

LOGGING IN

To log in, you must have the following information (which can be found on your Shareholder's Voting and Proxy Form) or you can log in as a guest if you are not a shareholder in Mercury NZ Limited. Please note, if you have logged in as a guest you will not be able to ask any questions or vote.

NEW ZEALAND RESIDENTS

Username (CSN or Holder number) and password (postcode).

OVERSEAS RESIDENTS

Username (CSN or Holder Number); and Password (three-character ISO3 country code) e.g. AUS is the ISO3 code for Australia.

You can find a full list at www.computershare.com/iso3

APPOINTED PROXIES

A username and password will be provided before the meeting.

If you have not received your username and password, please contact Computershare on +64 9 488 8777 between 8.30am–5.00pm Monday to Friday (New Zealand time).

USING LUMI AGM

ACCESSING THE VIRTUAL MEETING

Once you have downloaded Lumi AGM or entered web.lumiagm.com into your internet browser, you'll be prompted to enter the Meeting ID and accept the terms and conditions.

You will then be required to enter your:


- > username (CSN or Holder number);
- > password (postcode, or country code for overseas residents).



NAVIGATING LUMI AGM

When successfully authenticated, the info screen will display **i**.

You can view meeting information, ask questions and watch the webcast.

If you would like to watch the webcast, press the broadcast icon  at the bottom of the screen.

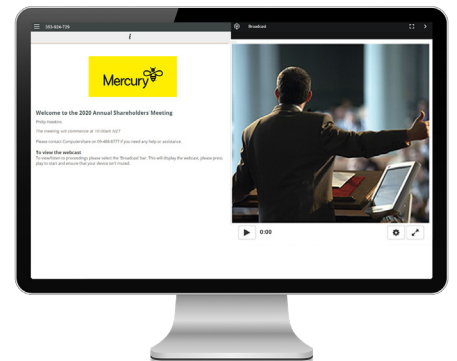


NAVIGATING LUMI AGM - DESKTOP


When successfully authenticated, the info screen will display **i**.

You can view meeting information, ask questions and watch the webcast.

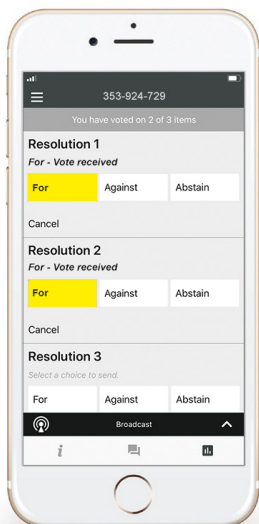
If you would like to watch the webcast, press the ► button to start the webcast.




VOTING IN LUMI AGM

Once the poll has been opened,  will appear on the navigation bar at the bottom of the screen—from here, the resolution and voting choices will be displayed.

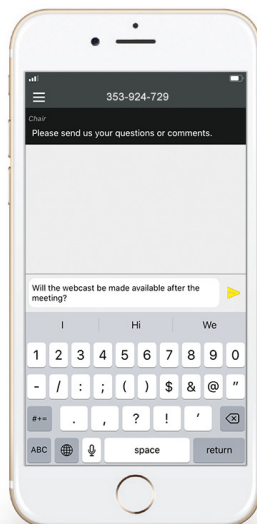
To vote, simply select your voting direction from the options shown on screen. To change your vote, simply select another direction—you can cancel your vote by clicking 'Cancel'.



ASKING QUESTIONS

Any shareholder or appointed proxy/representative attending the meeting is eligible to ask questions. If you would like to ask a question, select  then type and submit your question. It will be sent to the board for an answer.

Please note that not all questions may be able to be answered during the meeting. In this case, questions will be followed up by email after the meeting.



WATCHING THE WEBCAST

To watch the webcast, click the black broadcast bar on screen and push the ► button to start the webcast.

The video and/or slides will appear shortly after (dependent on the speed of your internet connection).

