

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

New Director to join Meridian Energy Board and two directors to retire

19 July 2021

Meridian Energy is pleased to advise that it intends to appoint Tania Simpson as an independent director to the Meridian Energy Board in August 2021. Ms Simpson's appointment is subject to the Electricity Authority first granting an exemption under section 90 of the Electricity Industry Act 2010.

Ms Simpson will complement and add to the Board's skills and expertise following the retirement of two longstanding Directors, Peter Wilson and Anake Goodall whose terms will conclude at the Company's Annual Shareholders' Meeting in October. Meridian Chair, Mark Verbiest, acknowledged the significant contribution that Mr Wilson and Mr Goodall had made over the last ten years.

Meridian Chair, Mark Verbiest said Ms Simpson was an outstanding appointment. "The Board conducted a robust recruitment using independent search advisers and is pleased to recommend to shareholders Ms Simpson, together with Mark Cairns, who is standing for re-election this year."

Ms Simpson is a distinguished well-respected Māori leader who has served on a range of iwi, commercial and public entities. She is affiliated to Ngāi Tahu, Tainui and Ngā Puhi.

She has extensive corporate governance experience having served as a director of Mighty River Power Limited for 13 years from 2001. She also holds the distinction of being the first Māori director on the Reserve Bank of New Zealand Board where she is currently the Deputy Chair.

Ms Simpson currently holds other directorships at Tainui Group Holdings Limited and Auckland International Airport Limited, is the Chair of the Sustainable Seas National Science Challenge and a director of the Deep South National Science Challenge. She is a member of the Waitangi Tribunal and Deputy Chair of the Waitangi National Trust. She is committed to incorporating Māori values within business and society to ensure equitable relationships underpin a productive, profitable and sustainable future for all. She has extensive experience in government, in policy development, and business.

"We believe Ms Simpson has the appropriate skills and experience to help fill the vacancy created by the retiring Directors. The Board will continue its focus on effective governance and delivering shareholder value building on Meridian's track record of performance since the IPO in 2013," said Mr Verbiest.

Ms Simpson will retire and seek formal shareholder approval for her election at the Annual Shareholders' Meeting.

Meridian's Annual Shareholders' Meeting will take place in October 2021. Further details will be contained in the Notice of Annual Meeting.

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