



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

NEWS RELEASE

Notice of Annual Shareholders' Meeting

21 AUGUST 2023 – Notice of Annual Shareholders' Meeting 2023

Mercury's 2023 Annual Shareholders' Meeting will be held as a hybrid meeting (in person and online) on Tuesday 19 September 2023.

The following materials relating to Mercury's 2023 Annual Shareholders' Meeting are shortly being sent to Mercury Shareholders:

- Notice of Meeting 2023
- Voting/Proxy Form 2023
- Virtual Meeting Guide 2023

ENDS

Howard Thomas

General Counsel and Company Secretary
Mercury NZ Limited

For investor relations queries, please contact:

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ABOUT MERCURY NZ LIMITED

Mercury generates electricity from 100% renewable sources: hydro, geothermal and wind.

We are also a retailer of electricity, gas, broadband and mobile services.

We're listed on the New Zealand Stock Exchange and the Australian Stock Exchange with the ticker symbol 'MCY', with foreign exempt listed status. The New Zealand Government holds a legislated minimum 51% shareholding in the Company.

Visit us at: www.mercury.co.nz





OUR ANNUAL SHAREHOLDERS' MEETING.

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

Our 2023 Annual Shareholders' Meeting is being held as a hybrid meeting – attendance is available in person, or online via webcast.

- DATE:** Tuesday 19 September 2023
- TIME:** 1:00pm (NZ time)
- IN PERSON:** Hyundai Marine Sports Centre,
8/10 Tāmaki Drive,
Ōrākei, Auckland 1071
- VIRTUAL:** You can attend the meeting virtually through the Computershare Meeting Platform <https://meetnow.global/nz>
- To access the meeting:
- click 'Go' under the Mercury meeting
 - click 'Join Meeting Now'
 - Select 'Shareholder' on the login screen and enter your **CSN/ Securityholder Number and post code** (or country of residence if outside of New Zealand)

BUSINESS.

- A. CHAIR'S WELCOME AND FINANCIAL AND STRATEGIC OVERVIEW
- B. CHIEF EXECUTIVE'S REPORT ON EXECUTION OF STRATEGY
- C. EXECUTIVE PRESENTATIONS ON KEY BUSINESS ACTIVITY
- D. ORDINARY RESOLUTIONS

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

RESOLUTION 1: RE-ELECTION OF HANNAH HAMLING

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

RESOLUTION 2: 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 3: ELECTION OF ADRIAN LITTLEWOOD

That Adrian Littlewood (appointed by the Board as a director with effect from 1 August 2023), who retires and is eligible for election, be elected as a director of the company.

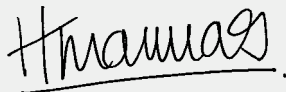
RESOLUTION 4: ELECTION OF MARK BINNS

That Mark Binns (appointed by the Board as a director with effect from 1 September 2023), who retires and is eligible for election, be elected as a director of the company.

E. OTHER BUSINESS

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

By order of the Board



HOWARD THOMAS // COMPANY SECRETARY

21 August 2023

EXPLANATORY NOTES.

RESOLUTION 1:

RE-ELECTION OF HANNAH HAMLING AS DIRECTOR

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.

Hannah Hamling is retiring in 2023 and is seeking re-election. Hannah is an Independent Director (as determined by the Board, applying the definition in the NZX Listing Rules) and stands for re-election with the unanimous support of the Board.



HANNAH HAMLING
APPOINTED FEBRUARY 2020
Last elected September 2020

Hannah Hamling was appointed a director of Mercury in February 2020 and is a member of the Risk Assurance and Audit Committee.

Hannah 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. Before 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.

RESOLUTION 2:

RE-ELECTION OF SCOTT ST JOHN AS DIRECTOR

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.

Scott St John is retiring in 2023 and is seeking re-election. Scott is an Independent Director (as determined by the Board, applying the definition in the NZX Listing Rules) and stands for re-election with the unanimous support of the Board.



SCOTT ST JOHN
APPOINTED SEPTEMBER 2017
Last re-elected September 2020

Scott St John was appointed a director of Mercury in September 2017 and

is the Chair of the People and Performance Committee and a member of the Nominations Committee.

Scott has an extensive background in investment advisory and capital markets. Scott is Chair of Fisher & Paykel Healthcare Corporation and a director of Fonterra Cooperative Group, ANZ Bank New Zealand, and Next Foundation. He was formerly a member of the Capital Markets Development Taskforce and the Financial Markets Authority Establishment Board, and was Chancellor of the University of Auckland. He was the Chief Executive of First NZ Capital from 2002 to 2017.

RESOLUTION 3:

ELECTION OF ADRIAN LITTLEWOOD 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.

Adrian Littlewood was appointed as a director by the Board with effect from 1 August 2023 and is therefore required to retire at the 2023 Annual Shareholders' Meeting. Adrian is eligible and is seeking election.

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



ADRIAN LITTLEWOOD
APPOINTED WITH EFFECT FROM
1 AUGUST 2023

Adrian is an experienced business leader with a wealth of experience leading one of New Zealand's largest listed companies including experience with large scale project management, strategic development of customer-focused solutions, and navigating uncertain and rapidly changing environments.

Adrian's executive career included 12 years at Auckland International Airport, nine of these as CEO. Before that he held senior roles across strategy, operations, product and marketing with Telecom New Zealand. Previous governance roles include acting as the New Zealand chair of the Australia/New Zealand Leadership Forum, chair of the NZ Airports Association, a director of North Queensland Airports and Tourism Industry Aotearoa.

Adrian will bring to the Mercury Board commercial business experience, extensive large organisation and cultural leadership experience and experience in major project investment and stakeholder relationships.

RESOLUTION 4:

ELECTION OF MARK BINNS 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.

Mark Binns was appointed as a director by the Board with effect from 1 September 2023 and is therefore required to retire at the 2023 Annual Shareholders' Meeting. Mark is eligible and is seeking election.

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



MARK BINNS
APPOINTED WITH EFFECT FROM
1 SEPTEMBER 2023

Mark is an experienced director and business leader with extensive operational experience at the highest levels in the New Zealand energy and construction sectors.

Mark was CEO of Meridian Energy from 2012 – 2017 and before that spent 22 years with Fletcher Building, including 15 years as CEO of the Construction and Infrastructure division. He currently chairs Crown Infrastructure Partners and Hynds Limited and is a director of Auckland International Airport.

Mark will bring to the Mercury Board strong commercial experience including in the energy industry, wholesale markets trading experience and experience in major project investment.

IMPORTANT INFORMATION

PERSONS ENTITLED TO VOTE: Voting on all resolutions put before the meeting will be by poll. **Voting entitlements for the meeting will be fixed as at 5pm (NZ time) on Friday 15 September 2023.** 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 in person at Hyundai Marine Sports Centre, Ōrākei, Auckland or virtually through the Computershare Meeting Platform <https://meetnow.global/nz>. To access the meeting, click 'Go' under the Mercury meeting and then click 'Join Meeting Now'. Select 'Shareholder' on the login screen and **enter your CSN/Securityholder Number** and post code (or country of residence if outside of New Zealand). By using the meeting platform, 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. You will need the latest version of Chrome, Safari, or Edge to access the meeting. Please ensure your browser is compatible.

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 in favour of resolutions marked "Proxy's Discretion", even if they have an interest in the outcome of the resolution. If you've ticked the "Proxy's Discretion" box and your named proxy does not attend the meeting or you haven't 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 in person or appointing a proxy to attend. Howard Thomas, the Company Secretary, has been authorised by the Board to receive and count postal votes at the meeting.

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 1:00pm (NZ time) on Sunday 17 September 2023.** 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, post code/country of residence and the secure access Control Number that is located on the front of your Voting/Proxy Form or advised via the link in the email notification you received.

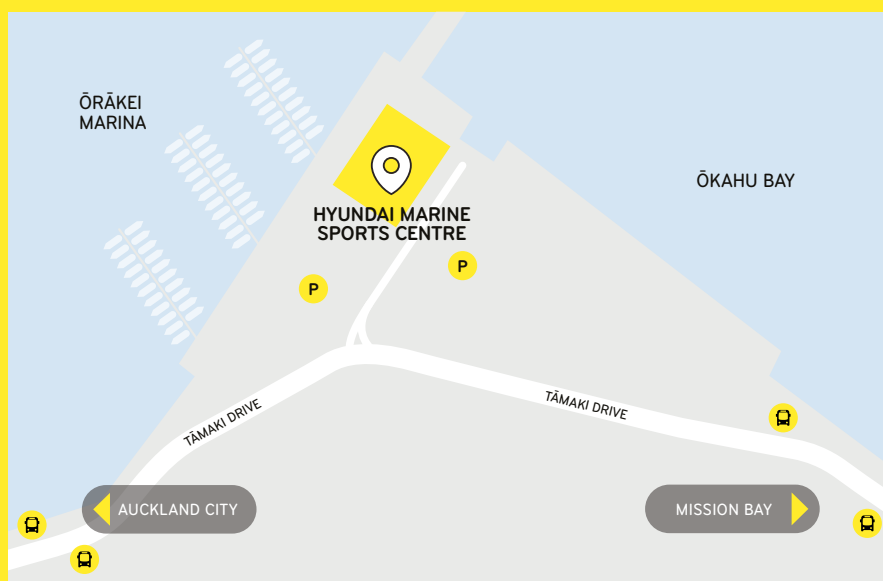
RESOLUTIONS: To cast a postal vote or appoint a proxy, select your preferred voting method and follow the prompts online. Resolutions 1, 2, 3 and 4 are ordinary resolutions, meaning they can be approved by a simple majority (more than 50%) of the votes cast.

SHAREHOLDER QUESTIONS: Shareholders attending in person or using the online platform will have the opportunity to ask questions during the meeting. If you cannot attend the meeting but would like to ask a question, you can submit these by returning with your Voting/Proxy Form or by going to www.investorvote.co.nz and completing the online validation process.

> DIRECTIONS TO HYUNDAI MARINE SPORTS CENTRE

HYUNDAI MARINE SPORTS CENTRE
8/10 TĀMAKI DRIVE
ŌRĀKEI, AUCKLAND

- **Parking:** There will be free parking at the venue.
- **Bus stops:** There are bus stops on either side of Tāmaki Drive approximately 500m from the entrance to the venue in each direction.
- **Taxis:** Taxis will be allowed to drive in and drop passengers off at the front of the venue at reception.



RSVP > ANNUAL SHAREHOLDERS' MEETING

To help with our planning, please let us know if you would like to attend our Annual Shareholders' Meeting. All you need to do is register by:

- emailing mercury@computershare.co.nz with your CSN / Securityholder Number. Please indicate in your email if you wish to be accompanied by your spouse, partner or companion (only one guest per shareholder); OR
- tick the boxes to the right and send this form back to us in the free-post envelope enclosed.

The meeting is being held at Hyundai Marine Sports Centre, Ōrākei, Auckland, on Tuesday 19 September 2023 starting at 1:00pm.

PLEASE TICK:

- ☐ Yes, I will attend the meeting in person
- ☐ I wish to be accompanied by my spouse, partner or companion (only one guest per shareholder)

Shareholder name: _____

NOTICE OF REPORT AVAILABILITY

Our 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 Annual and Interim Reports,
please email ecomms@computershare.co.nz at any time.

> MERCURY NZ LIMITED

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PHONE +64 9 308 8200

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 2023 Annual Shareholders' Meeting of Mercury NZ Limited will be held on **Tuesday 19 September 2023 at 1:00pm (NZ time)** at Hyundai Marine Sports Centre, Ōrākei, Auckland and virtually through the Computershare Meeting Platform <https://meetnow.global/nz..>

VOTING/PROXY FORM



www.investorvote.co.nz

Lodge your proxy online, (24/7 access) by 1:00pm on Sunday 17th September 2023

Smartphone?

Scan the QR code to vote now.

Your secure access information is:

Control Number:

CSN/Securityholder Number:

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



To be effective as a postal vote or proxy, the Voting/Proxy Form must be received **by 1:00pm on 17 September 2023.**

VOTING

You're entitled to one vote for every fully paid share you hold in Mercury NZ Limited at 5pm on Friday 15 September 2023. 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

Attending the Meeting

Please bring this Voting/Proxy Form to the meeting so we can scan the barcode to register you.

To vote by postal vote or appoint a proxy instead, please complete either process online or post this form. Please read the instructions below before completing this form.

You can participate in the meeting virtually through the Computershare Meeting Platform <https://meetnow.global/nz>. To access the meeting, click 'Go' under the Mercury meeting and then click 'Join Meeting Now'. Select 'Shareholder' on the login screen and enter your CSN/Securityholder Number and post code (or country of residence if outside of New Zealand).

For more information, please refer to the Notice of Meeting and Virtual Meeting Guide.

Postal Vote (refer to Step 1 overleaf)

The Company Secretary has been authorised by the Board to receive and count postal votes at the meeting. If you return your postal vote without indicating how you wish to vote on a resolution, you'll be treated as not voting on that resolution.

Appointment of Proxy (refer to Steps 1 & 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've directed the proxy by ticking the "For", "Against" or "Abstain" boxes will be counted as postal votes, so you don't 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've ticked the "Proxy's Discretion" box and your named proxy does not attend the meeting or you haven't named a proxy, the Chair of the meeting will act as your proxy.

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 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're appointing a proxy and want your proxy to decide how to vote on a resolution, please mark the box "Proxy's Discretion".

Resolutions	For	Against	Abstain	Proxy's Discretion
1. To re-elect Hannah Hamling as a director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Scott St John as a director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To elect Adrian Littlewood as a director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To elect Mark Binns 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've marked "For", "Against" or "Abstain", these will be counted as postal votes whether or not your proxy attends 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: _____ of _____
(full name of proxy) (full address) *Note: Leave blank if appointing the Chair or a director as your proxy*

(email address) (phone number)

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

(email address) (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 Tuesday 19 September 2023 at 1:00pm and at any adjournment or postponement of this meeting.

If you do not provide contact details for your proxy (and they are not the Chair or a director), we cannot guarantee that your proxy will be admitted if they intend to attend the meeting virtually.

> SIGNATURE OF SHAREHOLDER(S)

THIS SECTION MUST BE COMPLETED

Shareholder 1

Shareholder 2

Shareholder 3

Contact Name _____ Daytime Phone _____ Date _____

ATTENDANCE SLIP

The Annual Shareholders' Meeting of Mercury NZ Limited will be held on Tuesday 19 September 2023 at 1:00pm at Hyundai Marine Sports Centre, Ōrākei, Auckland and virtually through the Computershare Meeting Platform <https://meetnow.global/nz>.



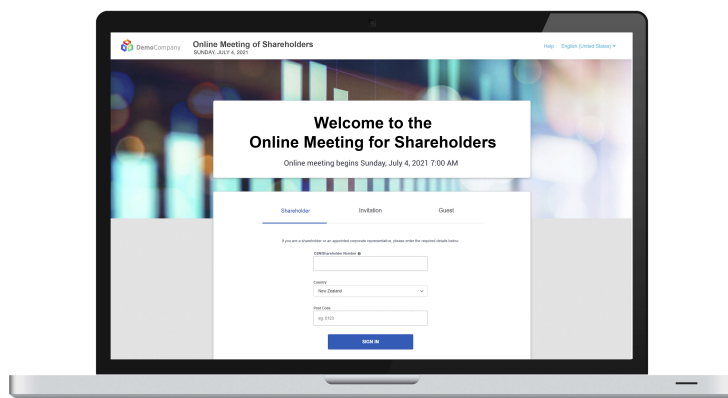
HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS

Attending the meeting online

Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer.

If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

You will need the latest version of Chrome, Safari or Edge. Please ensure your browser is compatible.



Visit <https://meetnow.global/nz>



Access

Access the online meeting at <https://meetnow.global/nz>, and select the required meeting. Click 'JOIN MEETING NOW'.

If you are a shareholder:

Select 'Shareholder' on the login screen and enter your CSN/Holder Number and Post Code. If you are outside New Zealand, simply select your country from the drop down box instead of the post code. Accept the Terms and Conditions and click Continue.

If you are a guest:

Select Guest on the login screen. As a guest, you will be prompted to complete all the relevant fields including title, first name, last name and email address.

Please note, guests will not be able to ask questions or vote at the meeting.

If you are a proxy holder:

You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.



Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.



Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.



Contact

If you have any issues accessing the website please call +64 9 488 8700.



Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.