



meridian

Release

Stock exchange listings: NZX (MEL) ASX (MEZ)

FINAL PAYMENT NOTICE - PAYMENT OF FINAL INSTALMENT - DUE 15 MAY 2015

6 May 2015

Meridian Energy Limited (MEL/MEZ) today despatched to security holders the **Final Payment Notice** for the Final Instalment of NZD\$0.50 per instalment receipt.

The payment period opens from 6 May 2015 with the Final Instalment of \$0.50 per instalment receipt due on or before 5.00pm (NZ Time) on Friday 15 May 2015.

The Final Instalment Payment date and amount is in accordance with the prospectus and investment statement dated 20 September 2013 and applies to those holders recorded on the register at close of business on 4 May 2015.

A sample Final Payment Notice and investor information letter is attached to this release.

Record date for determining instalment receipt holders liable to pay the final instalment	4 May 2015
Final payment notice sent to those instalment receipt holders on the register as at 4 May 2015	6 May 2015
Final instalment payment period opens	6 May 2015
Final date for payment of final instalment	15 May 2015

ENDS

Mark Binns
Chief Executive
Meridian Energy Limited

For investor relations queries, please contact:

Owen Hackston
Investor Relations Manager
021 246 4772

For media queries, please contact:

Paul Clearwater
External Communications
027 282 0016

Important Notice for Investors: The securities of Meridian Energy Limited are represented by Instalment Receipts. Each Instalment Receipt carries a liability to pay a further instalment of NZ\$0.50 on 15 May 2015. When investors acquire the Instalment Receipts they assume the liability to pay the Final Instalment. It is the investor's responsibility to ensure that if they are on the register when the liability for the instalment arises, they can afford to pay the instalment. If an investor has a liability and does not pay the instalment, the Trustee can take action to recover the amount owing including costs and expenses.

Meridian Energy Limited (ARBN 151 800 396) A company incorporated in New Zealand 33 Customhouse Quay, PO Box 10840, Wellington 6143

www.meridian.co.nz

Better energy



**FINAL PAYMENT NOTICE FOR THE FINAL
INSTALMENT ON YOUR MERIDIAN SHARES**



Dear Investor

**Enclosed is the final payment notice for payment of
the final instalment on your Meridian Energy shares.**

Why am I receiving this?

Because as at 4 May 2015, you were the registered holder of Meridian Energy instalment receipts.

This means you are now liable to pay the final instalment of NZ\$0.50 per share.

The enclosed final payment notice tells you the total amount you must pay.

What do I need to do?

Pay the amount shown on your final payment notice by 15 May 2015.

Use one of the three payment options shown on the next page.

Be aware of the consequences of non-payment.

Your final payment notice is enclosed

What are the payment options?



Direct debit

Payment by direct debit can be made by logging onto:

www.meridianinstalmentpayment.co.nz

This is a secure web page hosted by Computershare.

To log on you will require your CSN and postcode. This will pre-populate your details and the final amount payable by you.

At this web page you will be asked to enter your own bank account information and authorise Computershare to debit your account on **15 May 2015**.

This process guarantees that your payment will go to Computershare on the due date, and it can be completed in advance. You are responsible for ensuring that your bank account settings permit direct debit payments, and that you have sufficient funds in your account on the final payment date to cover the amount being paid.



Online banking

Payment by online banking can be made to:

Computershare Investor Services Trust Account

**Bank of New Zealand Limited
Newmarket Branch**

**Bank account number:
02-0192-0388782-13**

**Particulars: <Enter Your CSN>
Reference: <Enter Your Surname>**

This method requires you to log on to your own bank's online banking facility and make a one-off payment, using the account number and reference information provided to you. If you make an error in entering this information the payment may not be successfully received. You are responsible for ensuring that you have funds available, that you have entered the payment request in time for it to be received by Computershare by 15 May 2015, and that your account settings allow you to make online payments of the size required. Please do not make multiple payments.



Cheque

You can attach a cheque to the Final Payment Notice and return to:

**Computershare Investor Services Limited
Private Bag 92119
Auckland 1142**

Cheques should be made payable to Computershare Investor Services - Trust Account and crossed 'Not Transferable'.

Cheques will be banked on the date of receipt and should not be post-dated. Cheques should be mailed in sufficient time so that they are received by Computershare no later than 5.00pm on 15 May 2015. You must ensure there are enough funds in your bank account to cover the amount payable by you.

What happens next?

6 MAY 2015

Final instalment payment period opens

You can pay from this date

15 MAY 2015

Final date for payment of final instalment

You must have paid by this date

21 MAY 2015

Expected date of transfer of Meridian shares to instalment receipt holders

This is when shares are transferred to you

25 MAY 2015

Security transaction statements sent to shareholders

This will confirm the number of Meridian shares you own

Can I talk to someone about paying the final instalment?

Of course, please contact
Computershare Investor Services Limited

Level 2,
159 Hurstmere Road,
Takapuna, Auckland 0622

T 0800 90 30 90
F +64 (9) 488 8787
E meridian@computershare.co.nz

To find out more, visit www.treasury.govt.nz/statesector/soes/meridianenergyinstalmentreceipts

Please attach cheque here

Computershare Investor Services Limited
Level 2 159 Hurstmere Road
Takapuna Auckland
Private Bag 92119, Auckland 1142
New Zealand
Telephone 0800 903090
Facsimile 09 488 8787
meridian@computershare.co.nz

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Should you have any doubt about how to deal with it
please consult a financial advisor

To: [investor name]
[investor address]

6 May 2015

CSN/HIN: [CSN]

Dear Investor,

FINAL PAYMENT NOTICE - PAYMENT DUE 15 MAY 2015

We are writing to you because you were registered as a holder of Meridian Energy Limited instalment receipts as at the close of business on 4 May 2015. As the holder of instalment receipts on 4 May 2015, you are responsible for paying the final instalment in respect of each instalment receipt held by you on that date. You must make payment on the basis of this Final Payment Notice - there will be no further notices sent.

YOUR PAYMENT OBLIGATION

The sum of NZD\$0.50 per instalment receipt is payable by no later than 5.00pm (NZST) on 15 May 2015.

Number of instalment receipts held as at 4 May 2015	[# of Instalment receipts]
Price to be paid per instalment receipt	\$0.50
TOTAL AMOUNT PAYABLE AT NZD\$0.50 PER INSTALMENT RECEIPT	NZD[# of Instalment receipts * \$0.50]

On payment of the final instalment in respect of your instalment receipts, you will receive the number of Meridian Energy Limited shares corresponding to them, and the instalment receipts will be cancelled.

PAYMENT OPTIONS

Refer to the back of this Final Payment Notice for payment options.

CONSEQUENCES OF NON-PAYMENT

If you do not pay the final instalment in respect of the instalment receipts held by you by 15 May 2015:

- you will remain liable to pay the final instalment and may also be liable to pay additional amounts (such as default interest, certain fees, costs, expenses, and duties and taxes); and
- the Meridian Energy Limited shares corresponding to your instalment receipts may be sold in order to recover the final instalment payable in respect of your instalment receipts and the additional amounts referred to above. If the proceeds from the sale of those Meridian Energy Limited shares are less than the total amount payable by you, you will remain liable to pay the shortfall following the sale.

The additional amounts payable and other consequences of failing to pay the final instalment by 15 May 2015 are described more fully in the Australian and New Zealand instalment receipt trust deeds dated 19 September 2013, copies of which are available for your review at <https://www.meridianenergy.co.nz/investors/reports-and-presentations/share-offer-documents/>.

PAYMENT OPTIONS

To make payment you have three options:

OPTION ONE: DIRECT DEBIT

Payment by direct debit can be made by logging onto:

www.meridianinstalmentpayment.co.nz

This is a secure webpage hosted by Computershare.

To log on you will require your CSN/HIN and country. This will pre-populate your details and the final amount payable by you.

At this webpage you will be asked to enter your own bank account information and authorise Computershare to debit your account **ON 15 MAY 2015**.

This process guarantees that your payment will go to Computershare on the due date, and it can be completed in advance. You are responsible for ensuring that your bank account settings permit direct debit payments, and that you have sufficient funds in your account on the final payment date to cover the amount being paid.

OPTION TWO: ONLINE BANKING (Direct Credit)

Payment by online banking can be made to:

Computershare Investor Services - Trust Account
Bank of New Zealand Limited – Newmarket Branch
Bank account number: 02-0192-0388782-13
Particulars: <CSN>
Reference: <Alpha Key>

This method requires you to log on to your own bank's online banking facility and make a one-off payment, using the account number and reference information provided to you above. If you make an error in entering this information the payment may not be successfully received. You are responsible for ensuring that you have funds available, that you have entered the payment request in time for it to be received by Computershare by 15 May 2015, and that your account settings allow you to make online payments of the size required. Please do not make multiple payments.

OPTION THREE: CHEQUE

You can attach a cheque to this Final Payment Notice and return to:

Computershare Investor Services Limited
Private Bag 92119
Auckland 1142

Cheques should be made payable to Computershare Investor Services – Trust Account and crossed 'Not Transferable'.

Cheques will be banked on the date of receipt and should not be post-dated. Cheques should be mailed in sufficient time so that they are received by Computershare no later than 5.00pm on 15 May 2015. You must ensure there are enough funds in your bank account to cover the amount payable by you.

PRICING INFORMATION

The information below outlines market price information prior to 29 April 2015 for both instalment receipts and the shares to which each instalment receipt relates. (As outlined in the prospectus each instalment receipt evidences a beneficial interest in one share).

PRICES	Instalment Receipts	Corresponding Shares
The market prices of the securities on listing	NZX NZD1.00 ASX AUD0.88	NZX NZD1.50 ASX AUD1.40
The latest available NZX and ASX market prices of the securities before 29 April 2015	NZX NZD1.945 ASX AUD1.90	NZX NZD2.445 ASX AUD2.39
The highest NZX and ASX market prices of the securities in the three months before 29 April 2015	NZX NZD2.195 ASX AUD2.12	NZX NZD2.695 ASX AUD2.61
The lowest NZX and ASX market prices of the securities in the three months before 29 April 2015	NZX NZD1.850 ASX AUD1.78	NZX NZD2.350 ASX AUD2.23

INFORMATION FOR OVERSEAS INSTALMENT RECEIPT HOLDERS

Please see below payment options available to overseas Instalment Receipt holders. Please note that all payments should be received by Computershare no later than 15 May 2015.

PAYMENT OPTIONS – WITH A NEW ZEALAND BANK ACCOUNT

Please refer to the Final Payment Notice for instructions on how to make your payment from a New Zealand bank account.

IF YOU DO NOT HAVE A NEW ZEALAND BANK ACCOUNT

If you do not have a New Zealand bank account and are therefore unable to make payment using one of the three options above, we are able to accept a payment from your overseas bank account via SWIFT. Payment is to be made to the following account:

Computershare Investor Services Trust Account
Bank of New Zealand Limited
Newmarket Branch

SWIFT Code: BKNZNZ22

Bank account number: 02-0192-0388782-13

Particulars: <Enter Your CSN/HIN/SRN>

Reference: <Enter Your Surname>

Please note that the banks will charge a fee for this service and it is your responsibility to cover **all fees** when making the payment. Please note that there is a fee of **NZ\$15.00** charged by BNZ as the receiving bank, this must be included in your payment along with any additional fees charged by your bank.

Please check with your bank to ensure that the payment is made in sufficient time for it to be received in Computershare's bank account by Friday 15 May 2015.

Once payment has been made, please email meridian@computershare.co.nz advising your CSN or HIN, payment date and payment amount in NZ\$ so that we can ensure your payment is assigned to you.

If your payment is received for less than the amount payable due to bank fees being deducted from your payment you will not receive all of your Shares, the amount of Shares to be transferred to you will be calculated on the payment received at \$0.50 per Share. The remaining balance of Shares will be sold by the Trustee and you will receive any proceeds less any enforcement fees and costs, default interest charges and certain other expenses (please refer to section 7.2 of the Offer Document for further information on these).

If you wish to utilise this service, and have any further questions, please contact us at meridian@computershare.co.nz or +64 9 488 8700.