



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

## ANNOUNCEMENT

# Changes to Mercury Board

**20 August 2025** – Mercury is pleased to announce the appointment of Rachel Taulelei to its Board of Directors, effective 20 August 2025.

Rachel is a prominent business leader and advocate for the Māori economy and values-based business models. She has broad governance experience, currently serving as Chair of Moana New Zealand and holding directorships with Sealord, The Warehouse Group, Wellington International Airport and ANZCO Foods.

“I’m delighted to be welcoming someone of Rachel’s calibre to the Mercury Board,” said Mercury Chair Scott St John. “Her deep experience in Māori and stakeholder relationships, business and broader sustainability will be a significant asset as we continue to grow our impact and strengthen connections into community,” said Mr St John.

Rachel’s appointment aligns with Mercury’s commitment to further deepening relationships within key operating regions, including along the Waikato River and in the Central North Island.

“Rachel’s unique combination of commercial insight and cultural intelligence will support our continued commitment to creating shared value – for our shareholders and Aotearoa more broadly,” said Mr St John.

Rachel is co-founder of Oho, a business design and brand strategy agency and previously served as CEO of Kono, a Māori-owned food and beverage company, and founder of Yellow Brick Road, a sustainable seafood venture. She also represented New Zealand as Trade Commissioner in North America.

Mercury’s Board unanimously supported Rachel’s appointment and resolved that Rachel is an Independent Director for the purposes of the NZX Listing Rules. Under the NZX Listing Rules, Rachel is required to retire at the 2025 Annual Shareholders’ Meeting and will stand for election by shareholders with the unanimous support of Mercury’s Board.

### Directors to retire

As previously announced, James Miller and Lorraine Witten will retire as Mercury directors in September 2025.

After ten years’ service on the Board, Mike Taitoko (Ngati Maniapoto) also stands down at the end of his term after the Annual Shareholders’ Meeting on 19 September 2025.

“On behalf of the Board, I extend my sincere thanks to Mike for his enormous contribution to Mercury,” said Mr St John. “Mike has played a pivotal role in guiding and strengthening our connections into Māoridom over the past decade, providing invaluable support for the hard mahi of our team.”

“Mike’s leadership has helped Mercury navigate a decade of transformation with integrity and purpose,” said Mr St John.

**ENDS**



**Howard Thomas**

General Counsel and Company Secretary  
Mercury NZ Limited

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**ABOUT MERCURY NZ LIMITED**

Mercury's generation assets produce electricity from 100% renewable sources: hydro, geothermal and wind. We're 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.

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