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Stock Exchange Listings NZX (MEL) ASX (MEZ)

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## Capital Change Notice - Allotment of Shares

20 October 2022

In accordance with Listing Rules 3.13.1 and 3.15.2, Meridian advises that treasury stock held for the purposes of the Executive LTI Scheme, implemented by Meridian on 23 August 2019 (**Scheme**), has been transferred to certain employees (**Participants**) pursuant to the exercise of their vested share rights (**Share Rights**) under the Scheme. The treasury stock transferred is to be quoted on NZX, and is to rank pari passu with the ordinary shares in Meridian on issue.

For the purposes of Listing Rule 3.15.2, the following details are provided:

- (a) Number of Financial Products converted and the number and class of Quoted Financial Products into which they have been converted: 409,668 Share Rights cancelled, and 199,918 Share Rights converted into 229,143 ordinary shares in Meridian (the Share Rights give the holder options to acquire ordinary shares in Meridian, which may be exercised if the Share Rights vest);
- (b) Interest or dividend conditions attaching to the Financial Products into which they have been converted: None – to rank pari passu with the ordinary shares in Meridian on issue; and
- (c) Number of Financial Products of the same class remaining to be converted: 894,558 Share Rights.

The attached Capital Change Notice provides further details on the shares transferred.

### ENDS

Neal Barclay  
Chief Executive  
Meridian Energy Limited

**For investor relations queries, please contact:**

Owen Hackston  
Investor Relations Manager  
021 246 4772

**For media queries, please contact:**

Rheilli Uluilata  
External Communications Adviser  
022 589 1052

Section 1: Issuer information	
Name of issuer	Meridian Energy Limited
NZX ticker code	MEL
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZMELE0002S7
Currency	n/a
Section 2: Capital change details	
Number issued/acquired/redeemed	229,143 ordinary shares
Nominal value (if any)	n/a
Issue/acquisition/redemption price per security	No consideration payable
Nature of the payment (for example, cash or other consideration)	Nil
Amount paid up (if not in full)	Nil
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	0.0089% of the ordinary shares in Meridian Energy Limited (based on the number of ordinary shares currently on issue)
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	n/a
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issued under the Meridian Energy Limited Long Term Incentive Plan, approved by the Meridian Board on 23 August 2019.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	<p>2,581,658,249 ordinary shares (excluding Treasury Stock)</p> <p>894,558 convertible financial products</p> <p>1,075,083 ordinary shares held as Treasury Stock</p>
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	n/a

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Meridian Energy Limited Executive Long Term Incentive Scheme Rules and board resolutions for the purposes of Listing Rules 4.9.1(b)(i), dated 26 September 2019 and 26 July 2022.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The terms and details of the issue are contained in the Meridian Energy Limited Long Term Incentive Scheme Rules.
Date of issue/acquisition/redemption <sup>2</sup>	19 October 2022
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Jason Woolley
Contact person for this announcement	Jason Woolley
Contact phone number	+64 4 381 1206
Contact email address	GeneralCounsel@MeridianEnergy.co.nz
Date of release through MAP	20 October 2022

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<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).