

MERIDIAN ENERGY LIMITED
SIXTH ANNUAL SHAREHOLDER MEETING MINUTES
held at **RICCARTON PARK FUNCTION CENTRE, CHRISTCHURCH**
on **THURSDAY, 17 OCTOBER 2019**
commencing at **10.00am**

Present: Chris Moller (Chair)
Peter Wilson
Anake Goodall
Mark Cairns
Jan Dawson
Mark Verbiest
Julia Hoare
Michelle Henderson
Neal Barclay (Chief Executive Officer)
Jason Stein (Company Secretary)

Apology: Mary Devine
Approximately 120 members and others

1. Opening of Meeting

Anake Goodall welcomed guests in the form of a mihi whakatau, and acknowledged Meridian's connections with iwi.

The Chair welcomed shareholders and security holders and confirmed a quorum of shareholders was present.

2. Notice of Meeting

The Chair referred to the Notice of Meeting, which had been mailed to security holders.

3. Agenda of Meeting

The Chair introduced the agenda for the meeting and outlined the voting procedures and, in particular, that voting at this meeting would be by way of poll.

4. Chair's Address

Chris Moller delivered the Chair's address.

5. Chief Executive's Address

Prior to the Chief Executive's address, Mark Verbiest (Chair-designate) delivered a short address formally, recognising and thanking Chris Moller for his efforts during his tenure on the Meridian Board, including as Chair.

Neal Barclay then delivered the Chief Executive's address.

6. Questions

The meeting was opened for questions about the business.

Questions and comments raised at the meeting related to:

- Climate change risk disclosures and the impact of climate change on weather patterns and inflows to Meridian's catchments.
- A comment thanking Meridian for the quality of its reporting, including on the Taskforce for Climate-related Financial Disclosures document.

These questions were responded to by the Chief Executive and Company Secretary.

7. Formal Resolutions

The resolutions were introduced and moved by the Chair. In relation to Resolutions 1-4, each director seeking election or re-election spoke to the resolution. Each resolution was then opened for discussion. The Chair put the resolutions with voting by way of poll.

Resolution 1: Re-election of Jan Dawson:

The Chair moved that Jan Dawson be re-elected as a Director of the Company.

The resolution was passed with 1,920,508,823 votes for and 3,325,166 against.

Resolution 2: Election of Julia Hoare:

The Chair moved that Julia Hoare be elected as a Director of the Company.

The resolution was passed with 1,896,567,616 for and 27,075,360 against.

Resolution 3: Election of Michelle Henderson

The Chair moved that Michelle Henderson be elected as a Director of the Company.

The resolution was passed with 1,923,730,204 for and 606,449 against.

Resolution 4: Election of Nagaja Sanatkumar

The Chair moved that Nagaja Sanatkumar be elected as a Director of the Company.

The resolution was passed with 1,923,483,114 for and 898,296 against.

Resolution 5: Amendments to the Company Constitution

The Chair moved that the Company's Constitution be revoked and a new Constitution, in the form presented at the 2019 Annual Shareholder Meeting be adopted, with effect from the close of the Annual Shareholder Meeting.

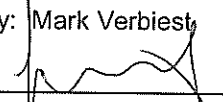
The resolution was passed with 1,923,517,371 for and 564,866 against.

Confirmed Document

8. Closing

Shareholders and security holders were invited to join the Directors for refreshments.

There being no further business, the meeting closed at 11.18 a.m.

Minutes confirmed Signed by: Mark Verbiest  Date: 12 / 12 / 19
