

Shareholder Communications Policy

Approved date	25 July 2023
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1 POLICY STATEMENT

Meridian Energy Limited (Meridian) is committed to full, fair and timely disclosure of relevant information to its shareholders and the investment community on a broad, non-exclusive basis.

To achieve this, Meridian communicates with shareholders through a range of forums and publications.

The reference to “**shareholder**” in this policy includes holders of shares and other securities of Meridian.

This policy should be read in conjunction with Meridian’s Market Disclosure Policy.

2 PURPOSE OF THIS POLICY

The policy is designed to ensure that communication with Meridian’s shareholders and the investment community is effective, consistent and adheres to the principles of continuous disclosure. The policy also encourages shareholders to communicate with Directors and Management and to participate at general meetings held by Meridian.

Meridian is a listed company on the New Zealand Stock Exchange (NZX) and also holds a foreign exempt listing on the Australian Securities Exchange (ASX). As a listed company there are strict rules around the way the Company communicates with its shareholders and the investment community. These rules prohibit selective disclosure of information to shareholders and also require the Company to disclose Material Information on a continuous basis. Strict penalties can be imposed in the event of any breach of these rules and will also result in a loss of public confidence in the integrity of the Company, its Board and management.

The definition of “**Material Information**” in this policy means any information in relation to the Meridian Group that a reasonable person would expect, if it were generally available to the market, to have a material effect on the price of Meridian’s securities. Material Information includes information that is based on rumour or speculation that may give rise to a false market in the company’s securities.

3 SCOPE AND FIT

This policy applies to all directors and employees (including any secondee, contractor or consultant) of the Meridian Energy Limited Group.

This policy is reviewed and approved annually by the Meridian Board.

ACCESS TO DIRECTORS, MANAGEMENT AND COMPANY INFORMATION

Shareholders may, at any time, direct questions or requests for information to Directors through the Chair or to Management through the Investor Centre on Meridian's website (www.meridianenergy.co.nz/about-us/investors), or by directly contacting the Investor Relations Manager (investors@meridianenergy.co.nz).

The Investor Centre will be primarily focused on the needs of shareholders and will:

- Provide copies of the Company's Constitution, Board and Committee charters and key corporate governance policies
- Be a repository for any information released to the NZX and ASX as soon as is practical after the event
- Be a repository for relevant and up-to-date shareholder information including integrated and operating reports, shareholder letters, investor presentations, key corporate governance information, share price and dividend information, notices of shareholder meetings, presentations to and results from shareholder meetings, key sustainability and financial information, investor news and frequently asked questions.
- Allow shareholders and other interested parties to register their interest to receive direct notification of market releases Meridian makes
- Provide contact details for Meridian's shareholder registry services

Meridian ensures that all information provided to analysts, media and investor queries is accurate and verifiable.

Meridian will generally webcast interim and annual results briefings and company investor days to encourage participation by a wide group of stakeholders.

Meridian seeks to enhance its shareholder communications as technology evolves and new opportunities are identified.

5 SHAREHOLDER MEETINGS

Meridian will hold an annual shareholder meeting, allowing shareholders the opportunity to review the operating and financial results of the company in the most recent financial year.

Notices of shareholder meetings and explanatory information will be provided to enable shareholders to form a reasoned judgement regarding and, where necessary, vote on matters of business.

At each shareholder meeting of Meridian, shareholders will have the opportunity to ask questions of Directors through the Chair.

Senior Management and the Company's auditors will also attend shareholder meetings to assist in answering questions from shareholders.

Meridian will generally offer hybrid annual shareholder meetings and will webcast each annual meeting over its website to encourage full participation by shareholders. Annual Shareholder Meetings may be fully virtual at the Company's discretion.

Meridian provides an online voting system and a platform to submit questions for those shareholders who are unable to attend a Shareholder meeting in person.

Authorised Spokespersons

Meridian has procedures to ensure robust implementation of this policy. To ensure the consistent delivery of information to shareholders and financial markets, only the following people (“Authorised Spokespersons”) should conduct discussions with shareholders and equity investment professionals:

- Chair
- Chief Executive Officer
- Chief Financial Officer
- Investor Relations Manager

Consistency with Meridian’s Market Disclosure Policy

To ensure consistency with Meridian’s Market Disclosure Policy, the following guidelines have been developed:

- No employee, other than “Authorised Spokespersons”, shall communicate with equity analysts or shareholders on Material Information unless specifically authorised by the Chief Executive Officer, the Chief Financial Officer or the Investor Relations Manager.
- No member of the Meridian Group shall communicate to the media any Material Information that has not been the subject of an NZX / ASX release or is not generally available to the market
- No undisclosed Material Information will be disclosed in any meeting or conference call with the public, media, equity investors or analysts.
- One-on-one discussions with the public, media, investors or analysts shall serve only as opportunities to provide background to previously disclosed information.
- Any inadvertent disclosure of Material Information during media or investor meetings or calls will be immediately released to the NZX and ASX.
- Earnings forecasts will only be discussed if previously issued by Meridian by way of a public announcement or via the lodgement of a prospectus.
- The information made available to analysts and investors, such as presentations and briefing materials, will also be made available on the company’s website.
- To avoid inadvertent disclosure, comment by Meridian executives on analyst reports shall be restricted to information the company has publicly issued and information that is in the public domain. Meridian will not endorse, or be seen to endorse, analyst reports or the information they contain.
- Meridian will not generally comment on analyst forecasts. However, if Meridian becomes aware that in general the market’s earnings projections materially differ from its own estimates, Meridian may consider it appropriate to issue a profit / warning statement. Such a statement may be necessary if Meridian has not issued its own profit forecast, or if its forecast is no longer considered accurate by the Board, Chief Executive or a member of the Executive Management Team.
- Meridian staff will not disclose externally any information that has been generated for internal purposes only.

If any employee, other than “Authorised Spokespersons”, is approached by a shareholder, prospective shareholder or member of the equity investment community, the enquiry must be forwarded to the Investor Relations Manager.

Disclosure to shareholders and analysts

Any Material Information disclosed by Meridian will also be published on Meridian’s website, with further dissemination through broadcast emails to members of the investment community following receipt of an acknowledgement from the NZX and ASX that the market announcement has been released.

Meridian will enable shareholders and other interested parties to register their interest to receive direct notification from the company when any releases are made. Any notifications the company makes will follow receipt of an acknowledgement from the NZX and ASX that a market announcement has been released.

7 **INTEGRATED AND OPERATING REPORTS**

Integrated and operating reports will be produced and released to meet all legal and disclosure requirements and assist shareholders and members of the investment community to understand Meridian’s operating and financial results.

Printed integrated reports will be made available and shareholders are encouraged to access these documents in electronic form.