

Implementation Plan: Non-discrimination obligations

1. PURPOSE

This implementation plan has been prepared to comply with clause 13.236S of the Electricity Industry Participation Code 2010 (**Code**). It describes the steps Meridian has taken and intends to take in order to comply with the new Subpart 5C of Part 13 of the Code and maintain that compliance on an on-going basis.

2. POLICIES AND PROCEDURES

Meridian's internal policies, procedures, and guidelines implement the non-discrimination obligations. Meridian's Non-discrimination Policy (**NDP**) is appended to this Implementation Plan and sets out Meridian's operational policies, practices, methodologies, processes and accountabilities in place to ensure Meridian's trading of risk management contracts occurs in accordance with the non-discrimination obligations in Part 13, Subpart 5C of the Code. The NDP was approved by the Board and has been in force from 30 June 2026.

A copy of Meridian's NDP is appended to this Implementation Plan.

Alongside the NDP, Meridian created three new guidelines (Retail Guidelines for Responding to Buyers Requesting Risk Management Contracts; Wholesale Guidelines for Responding to Buyers Requesting Risk Management Contracts; Information Barrier Guidelines for compliance with non-discrimination obligations in the Code) as part of implementing the non-discrimination obligations.

The NDP makes reference to a number of other Policies, Procedures, and Guidelines relevant to Meridian's compliance with Subpart 5C. These policies have all been reviewed as part of implementing the NDP and will be monitored and amended outside of the review cycle if changes are required.

Policies / Procedures / Guideline	Default review frequency	Notes
Retail Guidelines for Responding to Buyers Requesting Risk Management Contracts	Annually	Implemented as part of compliance with Subpart 5C
Wholesale Guidelines for Responding to Buyers Requesting Risk Management Contracts	Quarterly	Implemented as part of compliance with Subpart 5C (replacing previous <i>Meridian guidelines with respect to wholesale and retail pricing and requests for hedge contracts from independent retailers</i>)
Information Barrier Guidelines for compliance with non-discrimination obligations in the Code	Annually	Implemented as part of compliance with Subpart 5C
Credit Policy	Biennially	Note the Business Assurance Team will begin looking at Meridian's Credit Policy from September as part of general

		assurance assessments (see section 4 below).
Delegation of Authority Policy	Annually	
Electricity Hedging Policy	Annually	Minor changes (i.e. terminology) will be made as part of next update round
Records Management Policy	Annually	
Wholesale Credit Guidelines & Procedures	Annually	
Retail Credit Guidelines & Procedures	Annually	

Any other policy, procedure, or guideline will be updated if a conflict with the non-discrimination obligations becomes apparent.

3. TRAINING

The table below outlines the trainings Meridian considers the business should receive in relation to the non-discrimination obligations.

Group	Training	Format
Board	Specific training on the non-discrimination obligations, their purpose, and Meridian's relevant policy framework including the Non-discrimination Policy	In person training to be developed and delivered to existing directors New content added to new director onboarding pack
Strategy & Portfolio	In depth training on the non-discrimination obligations, and Meridian's compliance via the Non-discrimination Policy and information barriers processes	In person training to be developed and delivered to existing staff New content added to in person new starter trainings New content added into annual legal trainings
Retail	Overview of the non-discrimination obligations with a particular focus on the information barrier between Strategy & Portfolio and Retail	Online module to be developed for existing staff New content added to in person new starter trainings New content added into annual legal trainings
All other staff	Overview of the non-discrimination obligations and what they mean for Meridian	New online module to be developed for all staff

Specific training will be extended to contractors, consultants, and other agents where appropriate.

4. INTERNAL ASSURANCE

ICT audit of key databases and tools

Meridian ICT alongside Strategy and Portfolio has undertaken an internal audit to identify where “commercial information” (as defined in the Code) is stored and how access is managed. As a result, permissions have been reset across a range of data repositories and tools to mitigate the risk of human error in application of the Meridian NDP and Information Barrier Guidelines for compliance with non-discrimination obligations in the Code.

Business Assurance Framework

Meridian’s Business Assurance Team, supported by external co-source partner (PwC) and other assurance specialists, undertake a risk-based 18-month Business Assurance Programme that is reviewed and refreshed every six months to ensure it remains aligned to Meridian's strategic objectives, key risks, regulatory obligations, and emerging industry developments. The programme is approved and overseen by the Audit & Financial Risk Committee (AFRC) and the Safety, Sustainability & Operational Risk Committee (SSORC).

The Business Assurance Programme incorporates a range of assurance activities, including compliance reviews, operational reviews, governance reviews, risk management reviews, and cyclical control reviews. These reviews assess the effectiveness of policies, processes, systems, controls, governance arrangements, and regulatory compliance across Meridian's operations.

A number of these reviews directly or indirectly support Meridian's compliance with the Electricity Authority's Non-Discrimination Obligations by providing independent assurance over governance, decision-making, delegated authorities, risk management, compliance frameworks, and related operational controls.

Specific review of Non-discrimination Policy framework

The Business Assurance Team will undertake independent review of the design and effectiveness of Meridian's Non-Discrimination Policy and supporting framework over the next 12 months.

5. IMPLEMENTATION TIMELINE

Dates	Milestone
29 June 2026	In person training on the non-discrimination obligations delivered to ICT Leadership team
30 June 2026	NDP approved by Board and operational
30 June 2026	Wholesale Guidelines for Responding to Buyers Requesting Risk Management Contracts approved by General Manager Strategy & Portfolio, communicated to employees in the business unit, and operational
30 June 2026	Retail Guidelines for Responding to Buyers Requesting Risk Management Contracts approved by Chief Customer Officer, communicated to relevant employees in the business unit, and operational
30 June 2026	Information Barrier Guidelines for compliance with non-discrimination obligations in the Code approved by General Counsel, communicated to relevant business units, and operational

1 July 2026	In person training on the non-discrimination obligations delivered to Strategy & Portfolio
7 July 2026	In person training on the non-discrimination obligations delivered to Legal
1 September 2026	ICT audit of key databases and tools completed and permissions reset as required to maintain information barrier
3 September 2026	RPCA delivered. Implementation plan, NDP published to website
17 September 2026	Public version of the RPCA published on the Meridian website
Q4 2026	Online training module for Retail developed and live on Meridian intranet
Q4 2026	Online training module for Strategy & Portfolio developed and live on Meridian intranet
Q4 2026	Online training module for all staff developed and live on Meridian intranet
Q4 2026	Quarterly review of Wholesale Guidelines for Responding to Buyers Requesting Risk Management Contracts
Q4 2026	In person training on the non-discrimination obligations delivered to Board directors
Q2 2027	Appointment of independent auditor to conduct an audit of Meridian's compliance with its obligations under Part 13 Subpart 5C of the Code for the 12 months ending 30 June 2027.

6. DISCLOSURE

This implementation plan represents Meridian's plan at the time of publishing. Meridian does not intend to publish changes or updates to this implementation plan. Implementation of the new non-discrimination obligations that are the subject of this plan may not take place exactly as this plan describes.

7. DEFINITIONS

Code The Electricity Industry Participation Code 2010.

Meridian Meridian Energy Limited.

RPCA Retail Price Consistency Assessment under clause 13.236W of the Code.