



# OUR ANNUAL SHAREHOLDERS' MEETING

As an owner of Mercury NZ Limited, you are invited to our Annual Shareholders' Meeting.

Our 2025 Annual Shareholders' Meeting is being held as a hybrid meeting – attendance is available in person, or online via webcast.

**Friday 19 September 2025**  
**1:00pm (NZ time)**

## IN PERSON

Eden Park, World Cup Lounge  
Level 4, Gate G, Samsung South Stand  
42 Reimers Avenue, Auckland

## ONLINE

You can attend the meeting virtually through the Computershare Meeting Platform  
<https://meetnow.global/nz>

To access the meeting:

- Click **'Go'** under the Mercury meeting
- Click **'Join Meeting Now'**
- Select **'Shareholder'** on the login screen and enter your **CSN/Securityholder Number and post code** (or country of residence if outside New Zealand)

# BUSINESS

- A. CHAIR'S WELCOME AND STRATEGIC OVERVIEW
- B. CHIEF EXECUTIVE'S REPORT ON EXECUTION OF STRATEGY
- C. EXECUTIVE PRESENTATIONS ON KEY BUSINESS ACTIVITY
- D. ORDINARY RESOLUTIONS

The following ordinary resolutions will be voted on at the meeting:

## RESOLUTION 1: RE-ELECTION OF SUSAN PETERSON

That Susan Peterson, who retires and is eligible for re-election, be re-elected as a director of the company.

## RESOLUTION 2: RE-ELECTION OF SCOTT ST JOHN

That Scott St John, who retires and is eligible for re-election, be re-elected as a director of the company.

## RESOLUTION 3: ELECTION OF ROB HAMILTON

That Rob Hamilton (appointed by the Board as a director on 1 April 2025), who retires and is eligible for election, be elected as a director of the company.

## RESOLUTION 4: ELECTION OF RACHEL TAULELEI


That Rachel Taulelei (appointed by the Board as a director on 20 August 2025), who retires and is eligible for election, be elected as a director of the company.

## E. OTHER BUSINESS

To consider any other matter raised by a shareholder at the meeting.

Tea and biscuits will be served following the meeting.

By order of the Board.



**HOWARD THOMAS**  
COMPANY SECRETARY  
21 August 2025

# EXPLANATORY NOTES

## RESOLUTION 1:

### RE-ELECTION OF SUSAN PETERSON

Under the NZX Listing Rules, a Mercury director must not hold office (without re-election) past the third Annual Shareholders' Meeting following the director's appointment, or three years, whichever is longer. If they wish, they may seek re-election.

Susan Peterson is retiring in 2025 and is seeking re-election. Susan is an Independent Director (as determined by the Board, applying the definition in the NZX Listing Rules) and stands for re-election with the unanimous support of the Board.



**SUSAN PETERSON**  
APPOINTED SEPTEMBER 2022  
Last re-elected September 2022

Susan Peterson was appointed a director of Mercury in September 2022 and is the Chair of the People and Performance Committee and a member of the Audit and Financial Risk and Nominations and Corporate Governance Committees. Susan is an experienced non-executive director, board chair and chair of People and Remuneration and Audit and Risk Committees. As a business leader, Susan has helped companies to drive growth through technology, innovative customer solutions and organisational culture. She currently chairs Vista Group and is an independent director of Xero. Susan is also an independent director of Craigs Investment Partners.

Susan was previously a member of the New Zealand Markets Disciplinary Tribunal and a past director of Trustpower, ASB Bank, Arvida and Property for Industry. Susan also served on the Board of Global Women and has been a past Ministerial appointee to the National Advisory Council for the Employment of Women.

## RESOLUTION 2:

### RE-ELECTION OF SCOTT ST JOHN

Scott St John is retiring in 2025 and is seeking re-election. Scott is an Independent Director (as determined by the Board, applying the definition in the NZX Listing Rules) and stands for re-election with the unanimous support of the Board.



**SCOTT ST JOHN**  
APPOINTED SEPTEMBER 2017  
Last re-elected September 2023

Scott St John was appointed a director of Mercury in September 2017 and became the Chair of the Board in January 2024. Scott is the Chair of our Nominations and Corporate Governance Committee and a member of our People and Performance Committee, Audit and Financial Risk Committee and Safety and Enterprise Risk Committee by virtue of his position as Board Chair.

Scott has an extensive background in investment advisory and capital markets. Scott is Chair of ANZ New Zealand and a director of ANZ Group and Next Foundation. He was formerly a director of Fonterra Cooperative Group, Chair of Fisher & Paykel Healthcare Corporation, a member of the Capital Markets Development Taskforce and the Financial Markets Authority Establishment Board and was Chancellor of the University of Auckland. He was the Chief Executive of First NZ Capital from 2002 to 2017.

# EXPLANATORY NOTES CONT.

## RESOLUTION 3:

### ELECTION OF ROB HAMILTON AS DIRECTOR

Under the NZX Listing Rules, any person appointed as a Mercury director by the Board must retire at our next Annual Shareholders' Meeting. If they wish, they may seek election.

Rob Hamilton was appointed as a director by the Board on 1 April 2025 and is therefore required to retire at the 2025 Annual Shareholders' Meeting. Rob is eligible and is seeking election.

Rob is an Independent Director (as determined by the Board, applying the definition in the NZX Listing Rules) and stands for election with the unanimous support of the Board.



**ROB HAMILTON**  
APPOINTED ON 1 APRIL 2025

Rob is an experienced business leader and director and an experienced chair of audit and risk committees. He is currently a director of Westpac New Zealand, Oceania Healthcare, Tourism Holdings and Cyprus Enterprises. Rob has more than three decades' experience in finance and capital markets, including as a Managing Director and Head of Investment Banking at Jarden, and Chief Financial Officer for SkyCity Entertainment Group. Rob's experience includes advising several major New Zealand energy companies.

## RESOLUTION 4:

### ELECTION OF RACHEL TAULELEI AS DIRECTOR

Under the NZX Listing Rules, any person appointed as a Mercury director by the Board must retire at our next Annual Shareholders' Meeting. If they wish, they may seek election.

Rachel Taulelei was appointed as a director by the Board on 20 August 2025 and is therefore required to retire at the 2025 Annual Shareholders' Meeting. Rachel is eligible and is seeking election.

Rachel is an Independent Director (as determined by the Board, applying the definition in the NZX Listing Rules) and stands for election with the unanimous support of the Board.



**RACHEL TAULELEI**  
APPOINTED ON 20 AUGUST 2025

Rachel is a prominent business leader, and advocate for the Māori economy and values-based business models. She is co-founder of Oho, a business design and brand strategy agency, and was formerly CEO of Kono, a Māori-owned food and beverage company. Rachel was also the North American Trade Commissioner, and founded Yellow Brick Road, a sustainable seafood venture.

Rachel has broad governance experience. She currently chairs Moana New Zealand and is a director of Sealord, The Warehouse Group, Wellington International Airport and ANZCO Foods. Rachel also chairs the Wellington Regional Stadium Trust (Sky Stadium), Fonterra's Sustainability Panel, and NZ Rugby's Appointments and Remuneration Panel.

# IMPORTANT INFORMATION

## PERSONS ENTITLED TO VOTE:

Voting on all resolutions put before the meeting will be by poll. **Voting entitlements for the meeting will be fixed as at close of trading on Wednesday 17 September 2025.**

Only people registered as shareholders at that time will be able to vote at this meeting and only on their shareholdings at that time.

## HOW TO ATTEND THE MEETING:

Shareholders can attend the meeting in person at Eden Park, 42 Reimers Avenue, Auckland or virtually through the Computershare Meeting Platform <https://meetnow.global/nz>.

- To access the meeting, click 'Go' under the Mercury meeting and then click 'Join Meeting Now'.
- Select 'Shareholder' on the login screen and enter your CSN/Securityholder Number and post code (or country of residence if outside New Zealand).

By using the meeting platform, you will be able to watch the meeting, vote, and ask questions online using your smartphone, tablet, or desktop device. Please refer to the enclosed Virtual Meeting Guide for more information. You will need the latest version of Chrome, Safari, or Edge to access the meeting. Please ensure your browser is compatible.

## PROXIES AND CORPORATE REPRESENTATIVES:

Any shareholder entitled to vote at the meeting may appoint a proxy (or representative, in the case of a corporate shareholder) to attend and vote on their behalf. A proxy does not have to be a Mercury shareholder. You may appoint the Chair of the meeting or any director as your proxy. The Chair of the meeting and the directors will vote in favour of resolutions marked "Proxy's Discretion", even if they have an interest in the outcome of the resolution.

If you've ticked the "Proxy's Discretion" box and your named proxy does not attend the meeting or you haven't named a proxy, the Chair of the meeting will act as your proxy. As noted above, the Chair will vote for those resolutions.

## POSTAL VOTING:

You can cast a postal vote instead of attending the meeting in person or appointing a proxy to attend. Howard Thomas, the Company Secretary, has been authorised by the Board to receive and count postal votes at the meeting.

## PROXY AND POSTAL VOTING FORM:

A Voting/Proxy Form is attached to this Notice of Meeting. Completed Voting/Proxy Forms must be received at **Computershare Investor Services, no later than 1.00pm (NZ time) on Wednesday 17 September 2025.**

Any Voting/Proxy Form received after that time will not be valid for the meeting. Please see the Voting/Proxy Form for more information on how to return your proxy or postal vote.

## ONLINE PROXY AND POSTAL VOTING:

Proxy appointments or postal votes can be lodged online at **[www.investorvote.co.nz](http://www.investorvote.co.nz)**.

To vote online, you must enter your CSN/Securityholder number, post code/Country of Residence, and the secure access Control Number that is located on the front of your Voting/Proxy Form or advised in the email notification you received.

To cast a postal vote or appoint a proxy, select your preferred voting method and follow the prompts online.

## RESOLUTIONS:

Resolutions 1, 2, 3 and 4 are ordinary resolutions, meaning they can be approved by a simple majority (more than 50%) of the votes cast.

## SHAREHOLDER QUESTIONS:

Shareholders attending in person or using the online platform will have the opportunity to ask questions during the meeting. If you cannot attend the meeting but would like to ask a question, you can submit these by returning with your Voting/Proxy Form or by going to **[www.investorvote.co.nz](http://www.investorvote.co.nz)** and completing the online validation process.

---

# DIRECTIONS TO EDEN PARK

Eden Park, World Cup Lounge  
Level 4, Gate G, Samsung South Stand  
42 Reimers Avenue, Auckland

## PARKING:

There will be free parking at the venue. Guest parking is in P5 which is accessed via Reimers Avenue.

## PUBLIC TRANSPORT:

The Kingsland train station is a short walk across the road from the stadium.

## TAXIS:

Taxis and Ubers are able to drive in and drop passengers at the front of the venue.



## RSVP

### ANNUAL SHAREHOLDERS' MEETING

To help with our planning, please let us know if you would like to attend our Annual Shareholders' Meeting. All you need to do is register by:

- ✍ emailing [mercury@computershare.co.nz](mailto:mercury@computershare.co.nz) with your CSN / Securityholder Number. Please indicate in your email if you wish to be accompanied by your spouse, partner or companion (only one guest per shareholder); **OR**
- ✍ tick the boxes to the right and send this form back to us in the free-post envelope enclosed.

The meeting is being held at Eden Park, 42 Reimers Avenue, Auckland, on Friday 19 September 2025 starting at 1:00pm.

Please tick:

- ☐ Yes, I will attend the meeting in person
- ☐ I wish to be accompanied by my spouse, partner or companion (only one guest per shareholder)

Shareholder name: \_\_\_\_\_

## NOTICE OF REPORT AVAILABILITY

Our Annual and Interim Reports are, or will be, available on our website [www.mercury.co.nz/investors](http://www.mercury.co.nz/investors). If you would like to receive free printed copies or electronic copies of our Annual and Interim Reports, please email [ecomms@computershare.co.nz](mailto:ecomms@computershare.co.nz) at any time.

**MERCURY NZ LIMITED**  
33 BROADWAY,  
NEWMARKET,  
AUCKLAND 1023,  
NEW ZEALAND.  
PHONE +64 9 308 8200

MERCURY.CO.NZ

