



OUR ANNUAL SHAREHOLDERS' MEETING

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

Our 2026 Annual Shareholders' Meeting is being held as a hybrid meeting – attendance is available in person, or online via webcast.

Date: Friday 18 September 2026

Time: 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 postcode (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. ORDINARY RESOLUTIONS

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

RESOLUTION 1: RE-ELECTION OF HANNAH HAMLING

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

RESOLUTION 2: RE-ELECTION OF ADRIAN LITTLEWOOD

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

RESOLUTION 3: RE-ELECTION OF MARK BINNS

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

RESOLUTION 4: ELECTION OF SCOTT SCOULLAR

That Scott Scoullar (appointed by the Board as a director on 1 September 2026), who retires and is eligible for election, be elected as a director of the company.

D. OTHER BUSINESS

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

Light refreshments will be served following the meeting.

By order of the Board.



HOWARD THOMAS
COMPANY SECRETARY

18 August 2026

EXPLANATORY NOTES

RESOLUTION 1:

RE-ELECTION OF HANNAH HAMLING AS DIRECTOR

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.

Hannah Hamling is retiring in 2026 and is seeking re-election. Hannah 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.



HANNAH HAMLING

APPOINTED FEBRUARY 2020

Last re-elected September 2023

Hannah Hamling was appointed a director of Mercury in February 2020 and is Chair of the Safety and Enterprise Risk Committee and a member of the Audit and Financial Risk Committee.

Hannah is an environmental scientist working in resource management, including water and climate change; health and safety; and risk management. Hannah worked extensively in engineering and construction project management, hazardous substances management and ground water contamination, environmental management in mining, downstream oil and manufacturing. She has both international and local experience – formerly with a particular interest in sustainable development and resilience. Until January 2020, she was President of the Asia Pacific Region for a global engineering company and member of the global board, operating extensively across Australia, Asia and the Pacific.

RESOLUTION 2:

RE-ELECTION OF ADRIAN LITTLEWOOD AS DIRECTOR

Adrian Littlewood is retiring in 2026 and is seeking re-election. Adrian 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.



ADRIAN LITTLEWOOD

APPOINTED AUGUST 2023

Last elected September 2023

Adrian was appointed a director of Mercury in August 2023 and is a member of the Safety and Enterprise Risk Committee, the People and Performance Committee and the Nominations and Corporate Governance Committee.

Adrian has wide experience across the infrastructure, property, and technology sectors, including large-scale project management, corporate and market strategy, and leadership of large organisations in rapidly changing environments.

Adrian's executive experience includes 12 years at Auckland International Airport, nine of these as CEO. Before that he held senior roles across strategy, operations, product and marketing with Telecom New Zealand. Previous governance roles include acting as the New Zealand Chair of the Australia/New Zealand Leadership Forum, Chair of the NZ Airports Association and a director of North Queensland Airports. Adrian is currently an independent director of Craigs Investment Partners.

EXPLANATORY NOTES CONT.

RESOLUTION 3:

RE-ELECTION OF MARK BINNS AS DIRECTOR

Mark Binns is retiring in 2026 and is seeking re-election. Mark 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.



MARK BINNS

APPOINTED SEPTEMBER 2023

Last elected September 2023

Mark Binns was appointed a director of Mercury in September of 2023 and is a member of the Safety and Enterprise Risk Committee.

Mark is an experienced director and business leader with extensive operational experience in the New Zealand energy and construction sectors. Mark was CEO of Meridian Energy from 2012 – 2017 and before that spent 22 years with Fletcher Building, including 15 years as CEO of the Construction and Infrastructure division. He currently chairs National Infrastructure Funding and Financing Limited Crown Infrastructure Partners and Hynds Limited and is a director of Auckland International Airport.

Mark brings strong commercial experience from the energy industry, including wholesale markets trading and major project investment.

RESOLUTION 4:

ELECTION OF SCOTT SCOULLAR 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.

Scott Scoullar was appointed as a director by the Board on 1 September 2026 and is therefore required to retire at the 2026 Annual Shareholders' Meeting. Scott is eligible and is seeking election.

Scott 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.



SCOTT SCOULLAR

APPOINTED 1 SEPTEMBER 2026

Scott is an experienced business leader and director with extensive expertise in finance, accounting and commercial leadership. He is currently Chief Executive Officer of Summerset Group and has held senior executive roles across the corporate, public sector, retirement and aged care industries.

Scott has significant governance experience and is currently a director of the Retirement Village Association and New Zealand Aged Care Association. He has also served on the Audit Committee of The Treasury and the Risk and Assurance Committee of New Zealand Customs.

Prior to becoming Chief Executive Officer, Scott served as Chief Financial Officer at Summerset Group and previously held Chief Financial Officer roles at Housing New Zealand Corporation and Inland Revenue. His career spans corporate banking, government and listed company leadership, providing strong financial, risk and stakeholder management expertise.

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 5:00pm (NZ time) on Wednesday 16 September 2026.

Only shareholders registered at that time will be entitled 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 World Cup Lounge, Level 4, Gate G, Samsung South Stand, 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 postcode (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 Virtual Meeting Guide, available at www.computershare.com/vm-guide-nz, 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 voting at the meeting. You may still attend the meeting or appoint a proxy to attend on your behalf. 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 16 September 2026.

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.

To vote online, you must enter your CSN/Securityholder number, postcode/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. For the purposes of NZX Listing Rule 6.3, there are no voting restrictions in respect of Resolutions 1 to 4.

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 them with your Voting/Proxy Form or by going to 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:

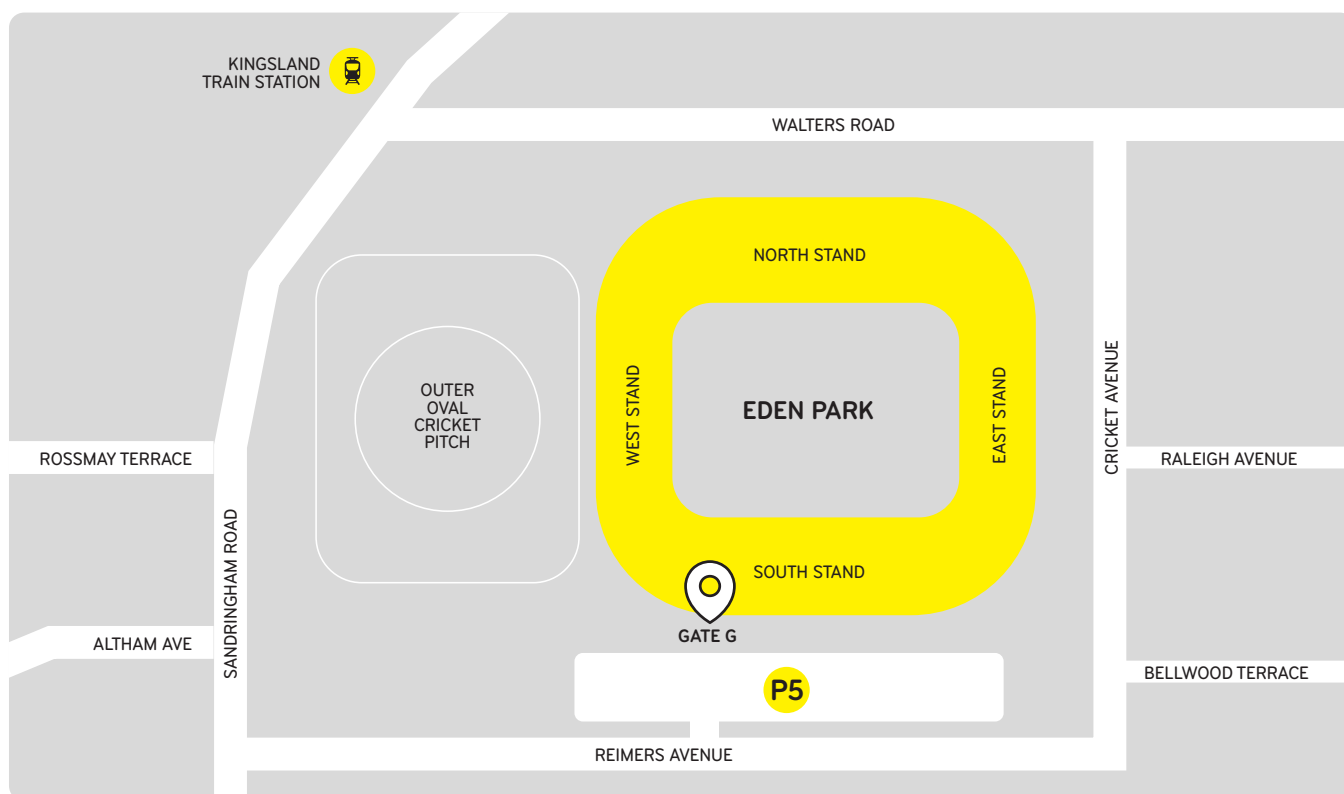
There will be free parking at the venue. Guest parking is in P5 which is accessed via Reimers Avenue.

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

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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 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, World Cup Lounge, 42 Reimers Avenue, Auckland, on Friday 18 September 2026 starting at 1:00pm (NZ time).

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. If you would like to receive free printed copies or electronic copies of our Annual and Interim Reports, please email ecomms@computershare.co.nz at any time.

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