MERIDIAN ENERGY LIMITED

Delivering for Aotearoa New Zealand

Notice of Annual Shareholder Meeting
20 October 2026

The Annual Shareholder Meeting (ASM) of Meridian Energy Limited (NZ 938552) (ARBN 151 800 396) will be held at Level 2, 98 Customhouse Quay, Wellington, New Zealand on **Tuesday, 20 October 2026**, commencing at 9.30am. The ASM will also be available virtually through Computershare's Meeting Platform.

Hybrid Meeting

IMPORTANT DATES AND TIMES

All times are in New Zealand time.

- Vote-eligibility date for voting entitlements for the Annual Shareholder Meeting is at the close of trading on Friday, **16 October 2026**.
- Latest time for receipt of postal votes and proxy forms: **Sunday 18 October 2026, 9:30am**.
- Annual Shareholder Meeting: **20 October 2026, 9.30am.**

All shareholders will have the opportunity to attend and participate in the 2026 Annual Meeting in person or online via an internet connection (using a computer, laptop, tablet or smartphone). Hybrid meetings are accessible on both desktop and mobile devices. In order to participate remotely you will need to visit Computershare's Meeting Platform https://meetnow.global/nz

To access the meeting, click 'Go' under the Meridian Energy Limited meeting, then click 'JOIN MEETING NOW'. By using the meeting platform you will be able to watch the meeting, vote and ask questions online using computer, laptop, tablet or smartphone. 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.

If you have any questions, or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday.

Audio will stream through the selected device, so shareholders will need to ensure that they have the volume control on their headphones or device turned up. Shareholders will be able to view the presentations, vote on the resolutions and ask questions, by using their own computers or mobile devices. Shareholders will still be able to cast a postal vote or appoint a proxy to vote for them as they otherwise would, by following the instructions on the proxy form and this Notice of Annual Meeting.

Please note that not all questions may be able to be answered during the meeting. Further details of how to participate virtually are provided in the accompanying Virtual Meeting Guide, with instructions for accessing the virtual meeting. Shareholders are encouraged to review this prior to the ASM.

Shareholders will require their CSN/ Securityholder Number, which can be found in their email broadcasts and on their proxy forms for verification purposes.

Business

A. Chair's address
B. Chief Executive's review
C. Ordinary business
D. Shareholder questions

To consider and, if thought appropriate, pass the following Ordinary Resolutions:

Resolution 1:
Re-election of David Carter:

That David Carter, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company.

Resolution 2:
Re-election of Mark Verbiest:

That Mark Verbiest, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company.

Resolution 3:
Election of Fraser Whineray:

That Fraser Whineray (appointed as a Director of the Company by the Board with effect from 28 September 2026), who retires and offers himself for election, be elected as a Director of the Company.

For further detail see the Explanatory Note.

Jason Woolley
Company Secretary
18 September 2026

Explanatory notes

Resolution 1:
Re-election of David Carter:

The NZX Listing Rules **(Listing Rules)** require that a Director must not hold office (without re-election) past the third annual meeting following their appointment or three years, whichever is longer.

Accordingly, David Carter retires and offers himself for re-election by shareholders at this ASM.

The Board has determined, in its view, that David Carter is an Independent Director (as defined in the Listing Rules).

David Carter

Independent Director, BE (Civil) (Hons), ME, PhD

David Carter joined the Meridian Board in July 2023 and currently serves on the Safety, Sustainability and Operational Risk Committee and the People, Remuneration and Culture Committee.

David has been with the Beca group of companies for 30 plus years during which time he has held a wide range of people, project and governance positions across the group. Since 2017 David has served as Beca Group's Executive Chair.

A civil engineer by profession, David has worked across a wide range of sectors within New Zealand and offshore, from airports to ports, and water treatment plants to heavy duty pavements. Such projects include remediation of the Larona hydro canal and foundations for various high rise structures. Delivery mechanisms have ranged from conventional design and construct to design build, culminating in the $3 plus billion Victorian (Australia) Desalination plant as a board member of the design JV.

David currently serves as a Guardian of the Aotearoa Circle and chairs The University of Auckland Foundation.

Explanatory notes

Resolution 2:
Re-election of Mark Verbiest:

The NZX Listing Rules **(Listing Rules)** require that a Director must not hold office (without re-election) past the third annual meeting following their appointment or three years, whichever is longer.

Accordingly, Mark Verbiest retires and offers himself for re-election by shareholders at this ASM.

The Board has determined, in its view, that Mark Verbiest is an Independent Director (as defined in the Listing Rules).

Mark Verbiest

Chair, Independent Director, LLB, CFInstD

Mark Verbiest joined the Meridian Board in March 2017, he was appointed Chair in October 2019. He currently serves on the People, Remuneration and Culture Committee and attends the Audit and Financial Risk Committee meetings in an ex officio capacity.

Mark is an experienced company director, currently also serving as the Chair of Summerset Group Holdings Limited, and as a director of ASB Bank Limited. He is also currently the Chair of the Fonterra Independent Assessment Panel, and a member of the Chapter Zero NZ Steering Committee. Mark was a senior corporate partner of national law firm Simpson Grierson for a number of years before joining the senior executive team at Telecom NZ.

Aside from being Group General Counsel and leading a number of corporate groups at Telecom, he was also executive lead for the International and cable, and Yellow Pages businesses. Mark is also a former Chair of Freightways Limited, Spark New Zealand Limited, Willis Bond Capital Limited and Transpower New Zealand Limited. He is a former director for ANZ Bank New Zealand Limited and a former board member of the Financial Markets Authority and of the Advisory Board to New Zealand Treasury as well as having held other board roles.

Mark has had significant involvement and experience in the energy and technology sectors, as well as capital markets, in a variety of roles, over many years.

As Mark has served on the Meridian Board for some time, he intends, if re-appointed, to retire at the second ASM after his re-appointment.

Explanatory notes

Resolution 3:
Election of Fraser Whineray:

Fraser Whineray has been appointed as a Director of the Company by the Board with effect from 28 September 2026.

Under the NZX Listing Rules **(Listing Rules)** and the Company's constitution, any director appointed by the Board must not hold office (without election) past the next annual meeting following the Director's appointment.

Accordingly, Fraser Whineray retires and offers himself for election by shareholders at this ASM.

The Board has determined, in its view, that Fraser Whineray is an Independent Director (as defined in the Listing Rules).

Fraser Whineray

BE(Hons) CAPE, Post Grad. DipDairySciTec, MBA Cambridge

Fraser brings deep executive leadership and governance experience across the energy, infrastructure and primary industry sectors as well as in capital markets.

He is a former Chief Executive of Mercury, another renewable energy generator and retailer, and subsequently served as Chief Operating Officer of Fonterra Co-operative Group where he was responsible for operations, global supply chain, manufacturing, sustainability, global technology, R&D and capital investment.

Fraser's current governance roles include being a Director of Waste Management New Zealand and Chair of TenPeaks Data Centres. He has also held governance roles across renewable energy, infrastructure, investment banking and technology entities.

Procedural notes

Voting

The Board has determined that as at the close of trading on **16 October 2026** registered shareholders at that time are entitled to attend and vote at the ASM.

All resolutions are ordinary resolutions and will be passed by a simple majority of more than 50% of the votes of those shareholders entitled to vote and voting on the resolutions.

On behalf of the Board, the Company's share registrar, Computershare Investor Services Limited, is authorised to receive and count postal votes at the meeting.

Results of the voting will be available after the conclusion of the meeting, and will be notified to the NZX and ASX.

There are no voting restrictions on the resolutions proposed in this Notice of Meeting.

Casting your vote

You may cast your vote in one of the three ways described below. You may abstain from voting on the resolution:

a. **Attending and voting in person:** The Board encourages all shareholders to attend the ASM in person and vote, or participate virtually and vote via the Computershare Meeting Platform at https://meetnow.global/nz. If you attend in person you should bring your postal Proxy/Voting Form or your CSN/Securityholder Number to assist with registration at the meeting.

b. **Casting a postal vote:** A shareholder may cast a postal vote on the matter to be voted on at the ASM by voting FOR, AGAINST or ABSTAIN. Lodge your postal vote online at www.investorvote.co.nz, or, complete step 1 of the proxy/voting form, sign where indicated and return to Computershare in the reply-paid envelope provided.

c. **Appointing a proxy:** You may appoint a proxy to attend the meeting and vote on your behalf. Visit investorvote.co.nz to lodge your proxy, or, complete step 1 and step 2 of the proxy/voting form, sign where indicated and return to Computershare in the reply paid envelope provided.

Note: The proxy holder does not need to be a shareholder of the Company. If you appoint a Director as your proxy, then any undirected proxies granted to the Director will be voted in favour of the relevant resolutions. A body corporate which is a shareholder may appoint a representative to attend the meeting on its behalf in the same manner as that in which it can appoint a proxy.

If you do not name a person as your proxy (but have otherwise completed the proxy form in full) or your named proxy does not attend the meeting, the Chair will be appointed your proxy and will vote in accordance with your express direction, and any undirected votes will (subject to any restriction(s) set out in the NZX Listing Rules) be voted in accordance with the Chair's discretion.

If your proxy is not the Chair of the meeting or a Director and they intend to join the meeting remotely please ensure that you provide their contact details in the space provided on the proxy form.

Shareholder questions

Shareholders attending the meeting in person will be given the opportunity to raise questions. Shareholders may also submit written questions. The main themes will be aggregated and responded to at the ASM. Written questions should be sent by post to the Company Secretary, Meridian Energy Limited, PO Box 10840, Wellington 6140 or by email to companysecretary@meridianenergy.co.nz

Meridian Energy Limited reserves the right not to address questions that, in the Chair's opinion are not reasonable in the context of an annual shareholder meeting, or any written question not received by the close of business on **13 October 2026**.

OTHER IMPORTANT INFORMATION

Meeting venue

The ASM is being held at Level 2, 98 Customhouse Quay, Wellington, New Zealand.

If you are unable to attend the ASM, but would still like to see what was presented and the voting results, then visit: www.meridianenergy.co.nz/investors

Share Registrar Details

New Zealand

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Meridian