

MERCURY NZ LIMITED

ANNUAL SHAREHOLDERS' MEETING

18 SEPTEMBER 2026





CHAIR'S ADDRESS

Scott St John



AGENDA

Chair's address

Chief Executive's address

Resolutions and voting

Q&A on general business matters



YOUR BOARD



SCOTT ST JOHN
CHAIR



JASPER VAN HALDER
FUTURE DIRECTOR



SUSAN PETERSON
DIRECTOR



SCOTT SCOULLAR
DIRECTOR



MARK BINNS
DIRECTOR



ADRIAN LITTLEWOOD
DIRECTOR



HANNAH HAMLING
DIRECTOR



ROB HAMILTON
DIRECTOR



RACHEL TAULELEI
DIRECTOR



FINANCIAL OVERVIEW

\$321M Net profit

\$1,068M EBITDAF

\$370M Operating expenditure

27.0 CPS FY26 ordinary dividend

\$1,075M FY27 EBITDAF guidance

29.0 CPS FY27 dividend guidance



INVESTMENT AND THE FUTURE

- Currently fastest rate of renewable development in NZ history.
- Electricity in NZ ~90% renewable.
- Total renewable energy use only ~30% today.



FACING INTO CHALLENGES

- Mix of solutions best, lowest cost way to address dry periods.
- Renewable investment best way we can support long-term affordability and energy security.





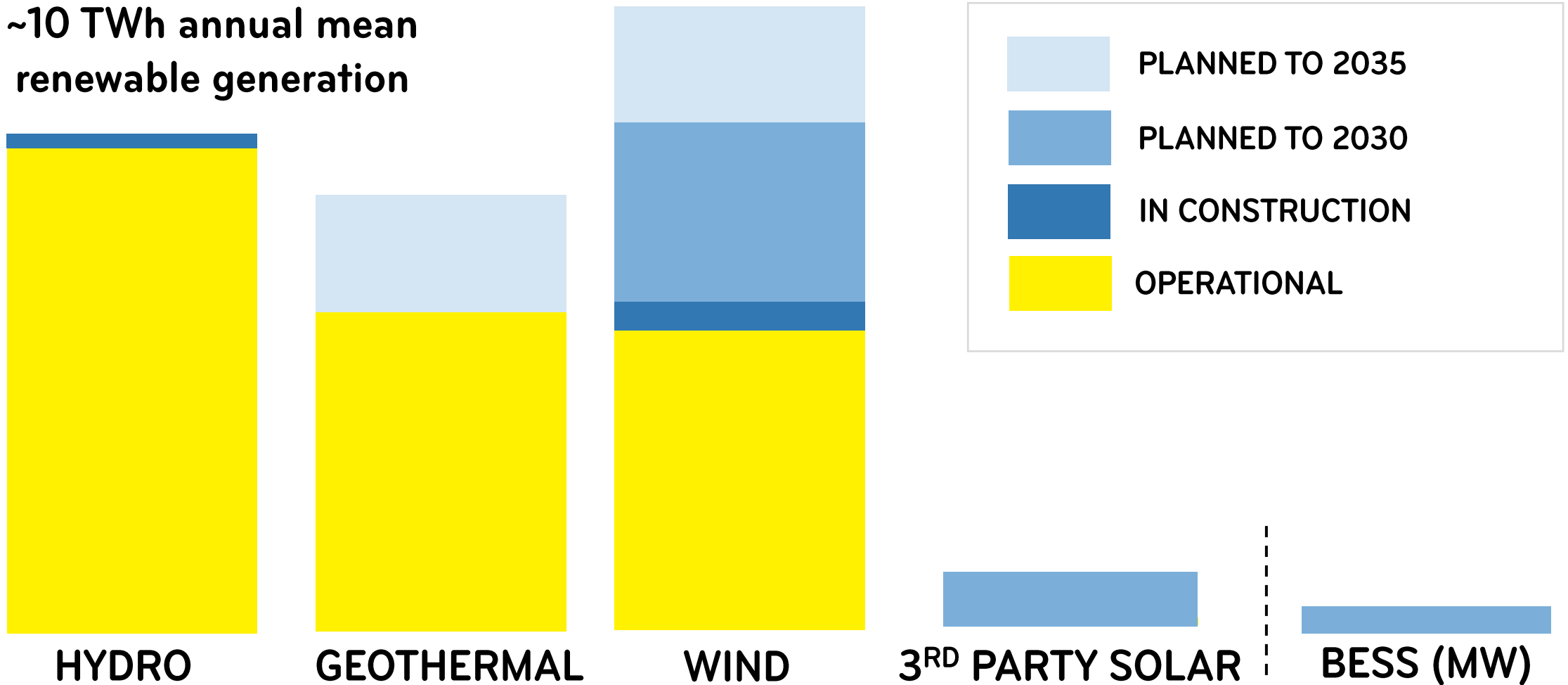
CHIEF EXECUTIVE'S ADDRESS

Stew Hamilton



SCALING RENEWABLE ENERGY

~10 TWh annual mean
renewable generation



DELIVERING FOR CUSTOMERS

- Over 40% of customers with two or more products.
- Flex Rates now available.
- Additional support provided to those who need it.



VT TRANSITION



BUSINESS AND RESOLUTIONS



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.



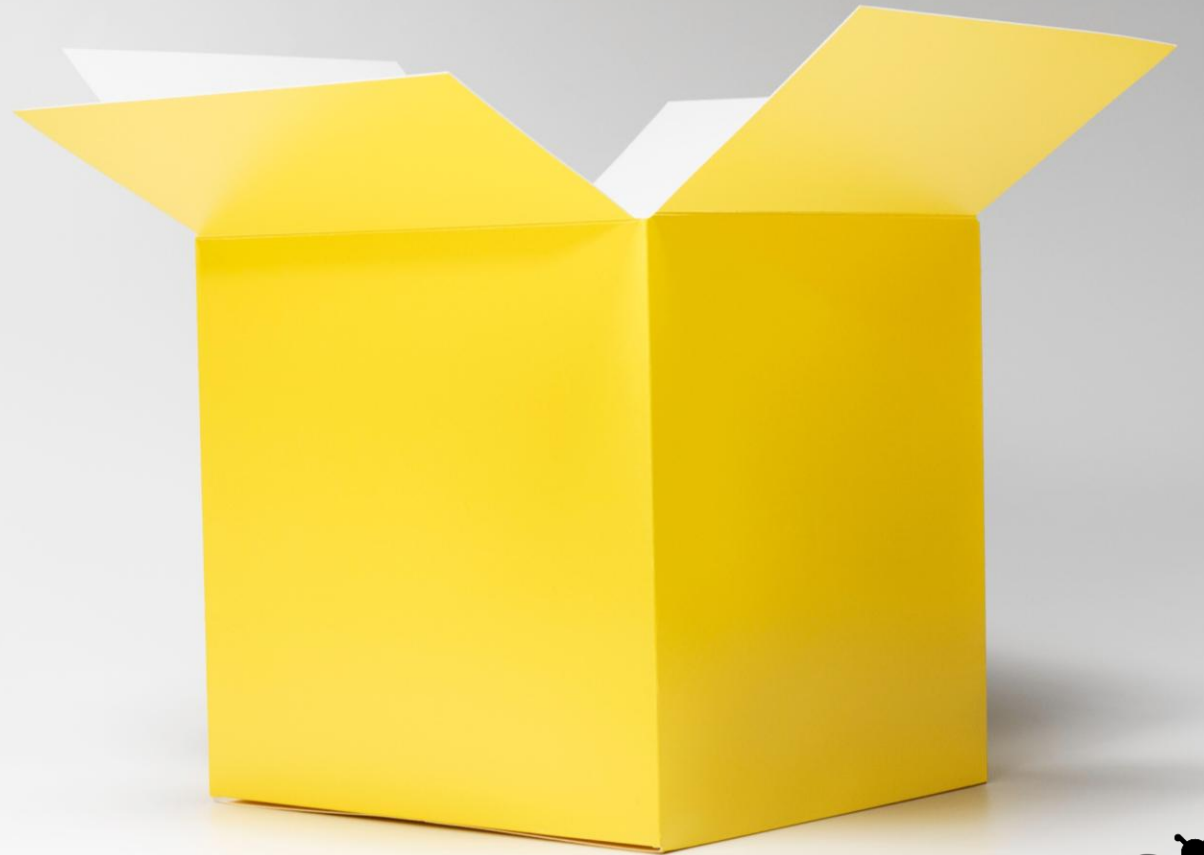
RESOLUTION 4

Election of **Scott Scoullar**

That Scott Scoullar (appointed by the Board as a director on 17 August 2026), who retires and is eligible for election, be elected as a director of the company.



VOTING





Q&A: GENERAL BUSINESS

The background image is a scenic landscape featuring a river flowing through a dense, lush forest. On the right side, a large, multi-story concrete dam or powerhouse structure is visible, with water cascading over its base. A suspension bridge spans the river in the background, and a parking lot with several cars is situated near the dam. The overall atmosphere is serene and natural, with warm lighting suggesting a sunset or sunrise.

NGĀ MIHI THANK YOU

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