

**CONTACT ENERGY LIMITED**  
**ANNUAL MEETING OF SHAREHOLDERS**  
**HELD ON 22 OCTOBER 2009 AT 10.30AM**  
**AT THE MICHAEL FOWLER CENTRE, WELLINGTON, NEW ZEALAND**

**Attendance:** In attendance at the annual meeting there were:

- 180 shareholders representing 18,115,893 votes;
- 10 proxy holders representing 389,709,542 votes; and
- Contact's Board of Directors, Senior Management Team, other staff members, invited guests and media.

**Introduction**

1. The Chairman of Contact's Board of Directors and of the annual meeting, Mr Grant King, opened the meeting and welcomed shareholders to the eleventh annual meeting of Contact Energy since listing. Mr King noted that, as Chairman of the meeting and in his own right, he held 2,034 proxies carrying 388,843,509 shares. The Chairman noted that a quorum was present and declared the meeting to be open for business.
2. The Chairman advised that voting on the resolutions set out in the notice of meeting would be by way of a poll, because of the large number of shareholders represented by corporate representative or proxy.

**Chairman's Address**

3. Mr King gave his presentation, which is available on Contact's website ([www.contactenergy.co.nz](http://www.contactenergy.co.nz)).

**Managing Director's Review**

4. The Managing Director, Mr David Baldwin, gave his presentation, which is available on Contact's website ([www.contactenergy.co.nz](http://www.contactenergy.co.nz)).

**Financial Statements**

5. The Chairman commented on the Financial Statements for the company for the year ended 30 June 2009 and asked for any discussion on the Financial Statements.
6. There was no discussion of the Financial Statements.

**Resolutions**

7. Mr King described the process for voting on the 5 resolutions before the meeting, and advised that he and the other directors intended to vote all undirected proxies granted to them in favour of the resolutions.

*Resolution 1 - That Contact's Board of Directors be authorised to fix the auditor's fees and expenses*

8. Mr King noted that Contact's auditors, KPMG, were automatically re-appointed in accordance with the Companies Act, and asked for any discussion of the resolution.
9. One shareholder asked questions, which Mr King responded to.
10. Mr King asked shareholders and proxy holders to record their votes on the resolution.

*Resolution 2 - That Susan Sheldon be elected as a director of Contact.*

11. At the invitation of Mr King, Ms Sheldon spoke to the meeting in support of her re-election.
12. Mr King asked for any discussion of the resolution. There was none.
13. Mr King asked shareholders and proxy holders to record their votes on the resolution.

*Resolution 3 - That David Baldwin be elected as a director of Contact.*

14. At the invitation of Mr King, Mr Baldwin spoke to the meeting in support of his re-election.
15. Mr King asked for any discussion of the resolution. One shareholder asked questions, which Mr King responded to.
16. Mr King asked shareholders and proxy holders to record their votes on the resolution.

*Resolution 4 - That Grant King be re-elected as a director of Contact.*

17. Mr King handed the chair of the meeting to Mr Pryke for the conduct of this resolution.
18. At the invitation of Mr Pryke, Mr King spoke to the meeting in support of his re-election.
19. Mr Pryke asked for any discussion from the floor. Several shareholders made comments and asked questions, which Mr Pryke responded to.
20. Mr Pryke asked shareholders and proxy holders to record their votes on the resolution.

*Resolution 5 - That Bruce Beeren be re-elected as a director of Contact.*

21. At the invitation of Mr King, Mr Beeren spoke to the meeting in support of his re-election.
22. Mr King asked for any discussion from the floor. There was none.
23. Mr King then asked shareholders and proxy holders to record their votes on the resolution.

**General business**

24. Several shareholders and proxy holders asked questions which were responded to by Mr King and Mr Baldwin.

### **Outcome of Polls**

The scrutineers confirmed, following the meeting, the results from the polls taken, which are as summarised below:

<b>Resolution</b>		<b>Passed/ Not passed</b>	<b>Votes for and against</b>
<b>Resolution 1</b>	<b>That Contact's Board of Directors be authorised to fix the auditor's fees and expenses</b>	Passed	For: 407,387,484 Against: 352,242
<b>Resolution 2</b>	<b>That Susan Sheldon be elected as a director of Contact.</b>	Passed	For: 407,244,469 Against: 523,727
<b>Resolution 3</b>	<b>That David Baldwin be elected as a director of Contact.</b>	Passed	For: 401,257,129 Against: 6,482,391
<b>Resolution 4</b>	<b>That Grant King be re-elected as a director of Contact.</b>	Passed	For: 397,724,070 Against: 9,988,648
<b>Resolution 5</b>	<b>That Bruce Beeren be re-elected as a director of Contact.</b>	Passed	For: 389,400,835 Against: 8,004,884

The outcome of polls and those directors determined to be independent were announced to the market following the Meeting.



Chairman

**Date: 19 November 2009**