

Notice of annual meeting 2009

Notice is given that the 2009 Annual Meeting of shareholders of Contact Energy Limited ('Contact' or the 'company') will be held at the **Michael Fowler Centre**, 111 Wakefield Street, Wellington at **10:30am** (New Zealand Daylight Saving Time) on **Thursday 22 October 2009**.



Explanatory notes

These explanatory notes relate to business items D and E.

D. Ordinary resolutions

Resolution 1: Auditors

KPMG is automatically reappointed as auditor under section 200 of the Companies Act 1993. This resolution authorises the Board of Directors (the 'Board') to fix the fees and expenses of the auditor.

Resolutions 2 and 3: Election of Directors

Non-executive director Susan Sheldon, and Managing Director David Baldwin, were appointed as directors on 16 March 2009 pursuant to clause 70.2 of Contact's constitution. Susan Sheldon and David Baldwin retire at the meeting and offer themselves for election.

Susan Sheldon

Sue Sheldon is a professional company director. She is a director of Freightways Limited, Electronic Transaction Services Limited, the Reserve Bank of New Zealand, Smiths City Group Limited and Wool Industry Network Limited, and has recently finished terms as Deputy Chairman of Christchurch International Airport Limited and Chairman of the Board of Trustees of the National Provident Fund. Prior to moving into the professional director role, Sue practiced as a Chartered Accountant. She is a former President of the Institute of Chartered Accountants of New Zealand and was made a Companion of the New Zealand Order of Merit in the Queen's Birthday Honours List in 2007.

The Board has determined that Susan Sheldon is an independent director.

David Baldwin

David Baldwin was appointed Chief Executive Officer of Contact in May 2006, and became Managing Director in March 2009. Prior to joining Contact, he was based in Asia and the US overseeing the energy asset interests of a US-based investment fund. Before that, David held senior roles in Asia and the US with MidAmerican Energy Holdings Company, a US-based global energy company, and Shell in New Zealand and the Netherlands. David holds a Master of Business Administration and a Bachelor of Engineering (Chemical).

The Board has determined that David Baldwin is not an independent director because he is an executive officer of Contact and is an associated person of Contact's major shareholder, Origin Energy Limited.

No nominations to the Board were received by Contact by 24 August 2009 (being the closing date for director nominations as advised to the market pursuant to clause 71 of Contact's constitution) and consequently no other person is eligible to be elected as a director at the Annual Meeting.

Resolutions 4 and 5: Re-election of Directors

Under clause 74 of Contact's constitution, one third of the directors are required to retire from office at the 22 October 2009 Annual Meeting but shall be eligible for re-election at that meeting. The directors required to retire at the Annual Meeting are those directors who have been longest in office since their last election or deemed election. Grant King and Bruce Beeren will retire in accordance with these provisions and offer themselves for re-election.

The Board has determined that Grant King and Bruce Beeren are not independent directors because they are associated persons of Contact's major shareholder, Origin Energy Limited.

Grant King

Grant King joined the Contact Board in October 2004. He has been Managing Director of Origin Energy Limited since its demerger from Boral Energy in February 2000 and was Managing Director of Boral Energy from 1994. Prior to joining Boral, he was General Manager AGL Gas Companies. Grant King is a Councillor of the Australian Petroleum Production and Exploration Association, a former Director of Envestra Limited and former Chairman of the Energy Supply Association of Australia Limited. He has a Civil Engineering Degree and a Master of Management.

Bruce Beeren

Bruce Beeren joined the Contact Board in October 2004. With over 30 years' experience in the energy industry, he was establishment Chief Executive Officer of Victorian Energy Networks Corporation, the Victorian gas system operator, and held a number of senior management positions at AGL (including Chief Financial Officer and General Manager, AGL Pipelines) and at Origin Energy Limited. He is a director of Origin Energy Limited, Coal & Allied Industries Limited, ConnectEast Group and Equisuper Pty Limited. He is a former director of NGC Holdings Limited, Envestra Limited and Veda Advantage Limited (formerly called Baycorp Advantage Limited). He holds science and commerce degrees and a Master of Business Administration, and is a fellow of CPA Australia and the Australian Institute of Company Directors.

In July 2009, each member of the Board participated in a formal assessment of the performance of Sue Sheldon, David Baldwin, Grant King and Bruce Beeren. The assessment was reviewed by the Nominations Committee, which made a recommendation to the full Board. The Board recommends that shareholders vote in favour of the election of Sue Sheldon and David Baldwin, and the re-election of Grant King and Bruce Beeren.

E. General business: shareholder questions

Shareholders may submit written questions to be considered at the Annual Meeting. Written questions should be sent by post to 'Annual Meeting Questions', c/- General Counsel and Company Secretary, Contact Energy Limited, PO Box 10742, Wellington or by electronic mail to agmquestions@contactenergy.co.nz. The company reserves the right not to consider any written question that, in the Board of Directors' opinion, is not reasonable in the context of an annual meeting, or any question received fewer than five working days prior to the Annual Meeting (i.e. received after 15 October 2009).

Minutes

The minutes of Contact's 2009 Annual Meeting will be published on Contact's website at www.contactenergy.co.nz, or can be posted to you on request by writing to the General Counsel and Company Secretary, Contact Energy Limited, PO Box 10742, Wellington.

Webcast

The Annual Meeting will be webcast live on Contact's website www.contactenergy.co.nz/webcasts. Prior to the Annual Meeting, we recommend you go to the webcast test page so you can test the settings on your computer.

An archive of the webcast of the Chairman's introduction and Managing Director's review will be available for viewing on the website following the Annual Meeting.



Key

 **Michael Fowler Centre**
111 Wakefield St,
Wellington

Council Parking

- 1 Civic Square car park (entrance off Harris Street)
- 2 Michael Fowler Centre car park (entrance off Wakefield Street)

Tournament Parking

- 3 James Smith car park
- 4 Lombard Street car park

Wilson Parking

- 5 Taranaki Street
- 6 Bond Street

Landmarks



Venue directions and car parking

The **Michael Fowler Centre** is located at 111 Wakefield St, Wellington.

Public transport:

The Wellington train station on Bunny Street provides access to all trains used in the Wellington region and using the underground walkway from the station there is access to the bus station across the road. The Wellington train station is 1.3 kilometres from the Michael Fowler Centre (approximately a 15 minute walk).

You can contact Metlink on 0800 801 700 and talk to one of their staff who can help you with route, timetable information and fares, or visit their website www.metlink.org.nz.

Car parking:

Please see the parking facilities marked on the map.

Driving directions:

From Wellington airport:

- Go straight through both the first and second roundabouts you come across outside airport
- Follow road parallel to airport until roundabout at Cobham Drive, turn left onto Cobham Drive
- Take second exit at next roundabout to continue following Cobham Drive
- Continue straight through lights onto Wellington Road and continue following road through the Mount Victoria tunnel
- Travel around Basin Reserve and take Buckle Street exit on left. Carry on until the second set of lights and turn right onto Taranaki Street
- Travel straight to the end of Taranaki Street then turn left into Wakefield Street and continue until you reach Michael Fowler Centre (on the right at the Cuba Street traffic lights).

Contact us

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Annual Meeting questions

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