STOCK EXCHANGE LISTINGS: NZX (MCY) / ASX (MCY)

ANNOUNCEMENT

Notice of Annual Shareholders' Meeting

18 August 2026 – Mercury's 2026 Annual Shareholders' Meeting is being held as a hybrid meeting (in person and online) on Friday 18 September 2026.

The following materials relating to Mercury's 2026 Annual Shareholders' Meeting are shortly being sent to Mercury's Shareholders:

- Notice of Meeting 2026
- Voting/Proxy Form 2026
- Virtual Meeting Guide 2026

ENDS

Howard Thomas
General Counsel and Company Secretary
Mercury NZ Limited

For investor relations queries, please contact:
Paul Ruediger
Investor Relations
027 517 3470
investor@mercury.co.nz

For media inquiries, please contact:
Catherine Morab
Communications
09 282 1158
mercurycommunications@mercury.co.nz

ABOUT MERCURY NZ LIMITED

Mercury's generation assets produce electricity from 100% renewable sources: hydro, geothermal and wind. We're also a retailer of electricity, gas, broadband and mobile services. We're listed on the New Zealand Stock Exchange and the Australian Stock Exchange with the ticker symbol 'MCY', with foreign exempt listed status. The New Zealand Government holds a legislated minimum 51% shareholding of Mercury.

Visit us at: www.mercury.co.nz

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

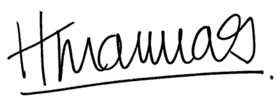
That Scott Scoullar (appointed by the Board as a director on 1 September 2026), who retires and is eligible for election, be elected as a director of the company.

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:

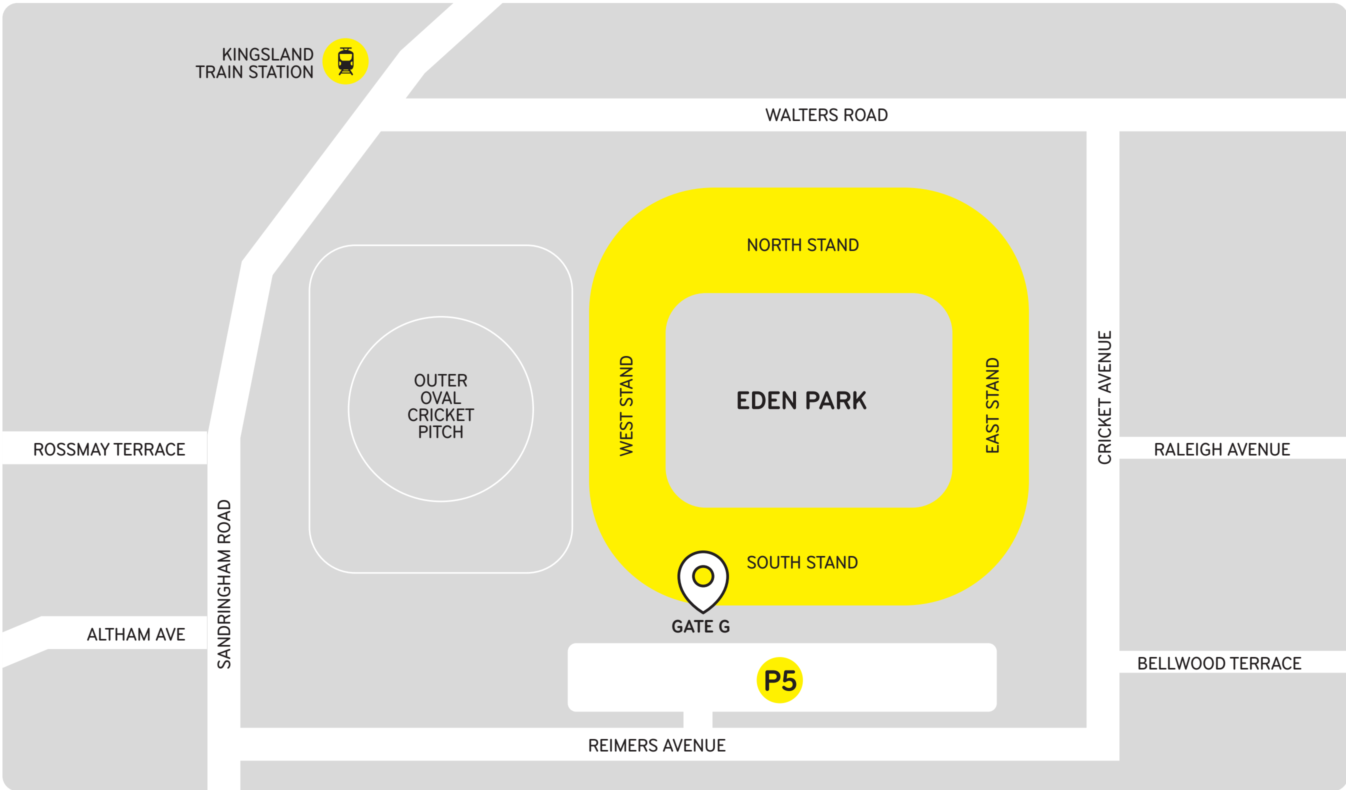
There will be free parking at the venue. Guest parking is in P5 which is accessed via Reimers Avenue.

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

ANNUAL SHAREHOLDERS' MEETING

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.

MERCURY NZ LIMITED
33 BROADWAY,
NEWMARKET,
AUCKLAND 1023,
NEW ZEALAND.
PHONE +64 9 308 8200

Mercury

Lodge your postal vote or proxy

Online
www.investorvote.co.nz

By Mail
Computershare Investor Services
Private Bag 92119, Auckland 1142, New Zealand

For all enquiries contact

By Phone
+64 9 488 8777

By Email
corporateactions@computershare.co.nz

The 2026 Annual Shareholders' Meeting of Mercury NZ Limited will be held on **Friday 18 September 2026 at 1:00pm (NZ time)** at Eden Park, World Cup Lounge, Level 4, Gate G, Samsung South Stand, 42 Reimers Avenue, Auckland and virtually through the Computershare Meeting Platform **https://meetnow.global/nz**

VOTING/PROXY FORM

www.investorvote.co.nz
Lodge your proxy online (24/7 access) by 1:00pm (NZ time) on Wednesday 16 September 2026.

Your secure access information is:

Control Number:

CSN/Securityholder Number:

To vote online you will need the above Control Number, your CSN/Securityholder Number and postcode or country of residence if you reside outside New Zealand.

Smartphone?
Scan the QR code to vote now.

To be effective as a postal vote or proxy, the Voting/Proxy Form must be received **by 1:00pm (NZ time) on Wednesday 16 September 2026.**

VOTING

You're entitled to one vote for every fully paid share you hold in Mercury NZ Limited at 5:00pm (NZ time) on Wednesday 16 September 2026. Voting at the meeting will be by way of a poll (which the Chair of the meeting will call at the start of the meeting). You may cast a postal vote or appoint a proxy to vote on your behalf.

HOW TO VOTE

Attending the Meeting: Please bring this Voting/Proxy Form to the meeting so we can scan the barcode to register you.

To vote by postal vote or appoint a proxy instead, please complete either process online or post this form. Please read the instructions below before completing this form.

You can participate in the meeting 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).

For more information, please refer to the Notice of Meeting and Virtual Meeting Guide.

Postal Vote (refer to Step 1 overleaf): The Company Secretary has been authorised by the Board to receive and count postal votes at the meeting. If you return your postal vote without indicating how you wish to vote on a resolution, you'll be treated as not voting on that resolution.

Appointment of Proxy (refer to Steps 1 & 2 overleaf): You may appoint a proxy (or, in the case of a corporate shareholder, a representative) to attend on your behalf. A proxy does not need to be a Mercury shareholder. You may direct the proxy on how to vote on some or all resolutions or leave a decision, some decisions or all decisions to the proxy's discretion – do this by ticking the "Proxy Discretion" box.

Any votes where you've directed the proxy by ticking the "For", "Against" or "Abstain" boxes will be counted as postal votes, so you don't need to worry if your proxy is unable to make it to the meeting.

You may appoint the Chair of the meeting or any director as your proxy. To do this, enter "the Chair" or the director's name in the space allocated in "Step 2" of this form. The Chair of the meeting and the directors will vote for 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.

HOW TO SIGN

Individual: Where a shareholder is an individual, this Voting/Proxy Form must be signed by you or someone you authorise to sign for you.

Companies: Where a shareholder is a company, this Voting/Proxy Form must be signed by a director or someone the company authorises to sign for it.

Trusts: Where a shareholder is a trust, this Voting/Proxy Form should be signed by at least one trustee in accordance with the relevant trust deed (using the rules for an individual or a company, as applicable).

Partnerships: Where a shareholder is a partnership, this Voting/Proxy Form should be signed by at least one partner in accordance with the rules governing the partnership (using the rules for an individual or a company, as applicable).

Joint Shareholders: At least one joint shareholder should sign this Voting/Proxy Form (on behalf of all joint shareholders). If a joint shareholder votes differently from another joint shareholder, the vote of the shareholder named first in the share register will be counted.

Power of Attorney: If this Voting/Proxy Form is completed by an attorney, the power of attorney or a certified copy must, unless already provided to Mercury NZ Limited, accompany the Voting/Proxy Form together with a completed certificate of non-revocation of authority.

Body Corporate: Where a body corporate is appointing a representative to act on its behalf, pre-registration will not be required. Instead it will be sufficient for the appointed person to produce reasonable evidence at the meeting of his or her authority to represent the body corporate, as well as a completed copy of this Voting/Proxy Form.

> TURN OVER TO COMPLETE THE FORM TO VOTE

STEP 1: VOTING INSTRUCTIONS/VOTING PAPER

Cast a postal vote, or instruct your proxy to vote, by placing a tick in the relevant box. Tick one box only in respect of each resolution. If you're appointing a proxy and want your proxy to decide how to vote on a resolution, please mark the box "Proxy's Discretion". For the purposes of NZX Listing Rule 6.3, there are no voting restrictions in respect of Resolutions 1 to 4.

Resolutions	For	Against	Abstain	Proxy's Discretion
1. To re-elect Hannah Hamling as a director.	☐	☐	☐	☐
2. To re-elect Adrian Littlewood as a director.	☐	☐	☐	☐
3. To re-elect Mark Binns as a director.	☐	☐	☐	☐
4. To elect Scott Scoullar as a director.	☐	☐	☐	☐

STEP 2: APPOINTMENT OF A PROXY

If you mark any of the boxes above "Proxy's Discretion", you must also appoint a proxy (although if you've marked "For", "Against" or "Abstain", these will be counted as postal votes whether or not your proxy attends the meeting). Even if you cast a postal vote, you may also appoint a proxy to attend the meeting on your behalf by filling out this section. You can choose the Chair of the meeting or any director to be your proxy.

I/We

the above-named shareholder/shareholders of Mercury NZ Limited

hereby appoint: ______________________ of: ______________________

Full name of proxy — Full address *(Note: Leave blank if appointing the Chair or a director as your proxy)*

______________________ ______________________

Email address — Phone number

Or failing that person: ______________________ of: ______________________

Full name of proxy — Full address *(Note: Leave blank if appointing the Chair or a director as your proxy)*

______________________ ______________________

Email address — Phone number

as my/our proxy to vote for me/us on my/our behalf as directed above and on any other matter to be put to the Annual Shareholders' Meeting of Mercury NZ Limited to be held on Friday 18 September 2026 at 1:00pm (NZ time) and at any adjournment or postponement of this meeting.

If you do not provide contact details for your proxy (and they are not the Chair or a director), we cannot guarantee that your proxy will be admitted if they intend to attend the meeting virtually.

SIGNATURE OF SHAREHOLDER(S) — THIS SECTION MUST BE COMPLETED

______________________ ______________________ ______________________

Shareholder 1 — Shareholder 2 — Shareholder 3

______________________ ______________________ ______________________

Contact name — Daytime phone — Date

ATTENDANCE SLIP

The Annual Shareholders' Meeting of Mercury NZ Limited will be held on Friday 18 September 2026 at 1:00pm (NZ time) at Eden Park, World Cup Lounge, Level 4, Gate G, Samsung South Stand, 42 Reimers Avenue, Auckland and virtually through the Computershare Meeting Platform https://meetnow.global/nz.

Mercury

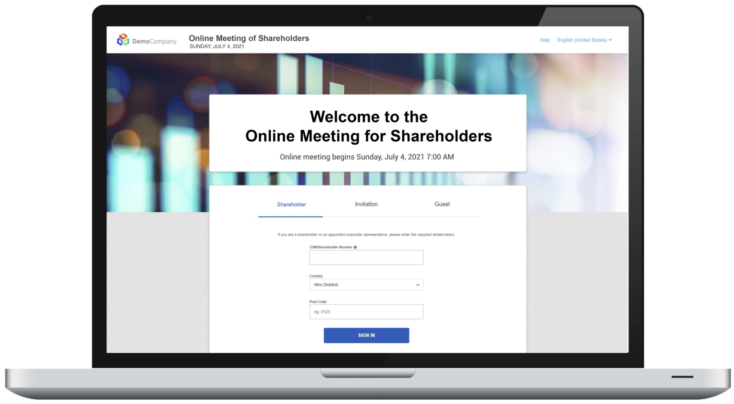
HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS

Attending the meeting online

Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer.

If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

You will need the latest version of Chrome, Safari or Edge. Please ensure your browser is compatible.



Visit https://meetnow.global/nz

Access

Access the online meeting at https://meetnow.global/nz, and select the required meeting. Click 'JOIN MEETING NOW'.

If you are a shareholder:
Select 'Shareholder' on the login screen and enter your CSN/Holder Number and Post Code. If you are outside New Zealand, simply select your country from the drop down box instead of the post code. Accept the Terms and Conditions and click Continue.

If you are a guest:
Select Guest on the login screen. As a guest, you will be prompted to complete all the relevant fields including title, first name, last name and email address.

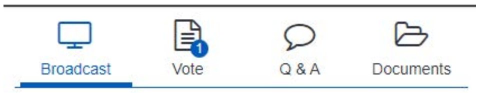
Please note, guests will not be able to ask questions or vote at the meeting.

If you are a proxy holder:
You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.

Contact

If you have any issues accessing the website please call +64 9 488 8700.

Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.

Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.

Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.