

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Capital Change Notice

10 December 2025

Meridian Energy Limited provides the attached Capital Change Notice pursuant to NZX listing rule 3.13.1. This notice relates to the acquisition of 265,399 ordinary shares in connection with the FY26 equity plans buyback announced on 1 December 2025.

ENDS

Authorised for release by:

Jason Woolley
General Counsel and Company Secretary
Meridian Energy Limited

For investor relations queries, please contact:

Owen Hackston
Investor Relations Manager
021 246 4772

For media queries, please contact:

Lachlan Forsyth
Media & Content Manager
021 243 5342

Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Any other changes to this prescribed form must first be approved by NZX as required under NZX Listing Rule 3.26.1.

Section 1: Issuer information	
Name of issuer	Meridian Energy Limited
NZX ticker code	MEL
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZMELE0002S7
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	265,399
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	\$5.6126
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	0.0101%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Under the Meridian Energy Limited long term incentive scheme (Scheme), approved by the Meridian Board on 23 August 2019, Meridian issues to participants of the Scheme rights to acquire ordinary shares in the Company (Share Rights). From 1 July 2025, Meridian has introduced a Deferred Equity short-term incentive Plan (Deferred STI Plan) for the Chief Executive and Executive employees. Payments under the Deferred STI Plan will be made in equity and will be deferred for two years following the end of the performance year. Meridian will meet

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	its obligations under the equity plans by the Buyback, holding these shares as treasury stock, and transferring shares to the Participants if the Vesting and Award Conditions on the equity plans are met. The acquisition of Meridian shares was approved by the Meridian Board on 20 October 2025
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	2,638,773,336 Ordinary Shares 1,824,495 Treasury Stock 2,132,166 Performance Share Rights
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Yes
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Meridian Energy Limited Board resolution for the purposes of Listing Rule 4.14.1, dated 20 October 2025.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	N/A
Date of issue/acquisition/redemption ²	9 December 2025
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Jason Woolley
Contact person for this announcement	Jason Woolley
Contact phone number	+64 21 309 962
Contact email address	Jason.Woolley@meridianenergy.co.nz
Date of release through MAP	10 December 2025

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).