

Release

Stock Exchange Listings NZX (MEL) ASX (MEZ)

Capital Change Notice

27 January 2026

Meridian Energy Limited provides the attached Capital Change Notice pursuant to NZX listing rule 3.13.1. This Notice relates to the cancellation of 34,872 performance share rights for certain senior managers. The performance share rights were issued pursuant to the Meridian Executive Long-Term Incentive Scheme in October 2023, October 2024 and October 2025.

ENDS

Authorised for release by:

Jason Woolley
General Counsel and Company Secretary
Meridian Energy Limited

For investor relations queries, please contact:

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Investor Relations Manager
021 246 4772

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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	Performance Share Rights
ISIN (If unknown, check on NZX website)	NZMELE0002S7
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	34,872
Nominal value (if any)	Nil
Issue/acquisition/redemption price per security	No consideration is payable for the cancellation of the Performance Share Rights.
Nature of the payment (for example, cash or other consideration)	Nil
Amount paid up (if not in full)	Nil
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	0.0013%
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)	Cancellation of Performance Share Rights that had previously been issued under the Meridian Energy Limited Long Term Incentive Plan, approved by the Meridian Board on 23 August 2019.
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 2,097,294 Performance Share Rights

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

In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Operation of the Meridian Energy Limited Long Term Incentive Scheme Rules: cessation of employment, effective 21 November 2025
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	N/A
Date of issue/acquisition/redemption ²	26 January 2026
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	27 January 2026

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).