



19 October 2026

Contact considers green Capital Bond offer

Introduction

We are writing to you as a holder of Contact Energy Limited's (**Contact**) green capital bonds quoted on the NZX Debt Market under the ticker code CEN060 (**CEN060 Bonds**). The terms and conditions applicable to your CEN060 Bonds are set out in the Supplemental Trust Deed Series 10 dated 29 October 2021 (**Supplemental Trust Deed Series 10**) and Master Trust Deed dated 23 February 2009, as amended and/or restated from time to time (**Master Trust Deed**). The Supplemental Trust Deed Series 10 and Master Trust Deed are available at www.contact.co.nz/investor-centre/investor-information/capital-bond-information

Contact announced on 19 October 2026 that it is considering making an offer of up to \$225 million (with the ability to accept oversubscriptions at Contact's discretion) of unsecured, subordinated, redeemable, cumulative, interest bearing green capital bonds (**New Capital Bonds**) to New Zealand retail and institutional investors (**Offer**).

It is expected that full details of the Offer will be released later this week with the Offer expected to open during the week beginning 2 November 2026.

Redemption of CEN060 Bonds

If the Offer is made and the bookbuild is successful, Contact intends to exercise its right to redeem all of the CEN060 Bonds on 19 November 2026, being the first reset date for the CEN060 Bonds. If the CEN060 Bonds are redeemed, you will receive the principal amount of \$1.00 for each CEN060 Bond you hold, together with all accrued but unpaid interest up to (but excluding) that date.

If the Offer is not made or the bookbuild is otherwise unsuccessful, Contact will not exercise its right to redeem the CEN060 Bonds on 19 November 2026.

Suspension of trading of CEN060 Bonds

Trading in all CEN060 Bonds is expected to be suspended from market close on 5 November 2026. This suspension would cease if the bookbuild for the Offer was unsuccessful (and accordingly Contact does not elect to redeem the CEN060 Bonds).

Other information

If the Offer is made, all of the New Capital Bonds will be reserved for clients of the Joint Lead Managers, institutional investors and other primary market participants invited to participate in the Bookbuild. There will be no public pool.

If you are interested in investing in the New Capital Bonds, you can register your interest in the Offer and receive further information by contacting one of the Joint Lead Managers or your usual financial adviser. Indications of interest will not constitute an obligation or commitment of any kind.

No money is currently being sought and no New Capital Bonds can be applied for or acquired until the Offer opens. If the Offer is made, it will be made in accordance with the Financial Markets Conduct Act 2013. Application will be made to NZX for any New Capital Bonds to be quoted on the NZX Debt Market on completion of the Offer.

Thank you for your investment to date and we welcome your continued support through this new opportunity.

Yours sincerely

A handwritten signature in black ink, appearing to read 'M Forbes', with a stylized, cursive script.

Matt Forbes
Chief Financial Officer

Arranger and Joint Lead Manager
Forsyth Barr Capital Markets Limited

Joint Lead Managers
Bank of New Zealand
Craigs Investment Partners Limited



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The Capital Bonds are expected to be assigned a credit rating of BB+ by S&P Global Ratings (**S&P**), which is two notches below S&P's issuer credit rating for Contact reflecting their subordination and the potential for interest payments to be deferred.

If the Offer is made and the bookbuild is successful, Contact intends to redeem its \$225 million green capital bonds quoted on the NZX Debt Market under the ticker code CEN060 (**CEN060 Bonds**) on 19 November 2026, being the first reset date for the CEN060 Bonds.

It is expected that trading in all CEN060 Bonds will be suspended from market close on 5 November 2026. Contact will write to all holders of the CEN060 Bonds directly to notify them of the potential redemption and the trading suspension (a template letter is attached to this announcement).

The proceeds of the Offer will be used by Contact for the financing and refinancing of renewable generation and other eligible green assets in accordance with the terms of Contact's Sustainable Finance Framework.

Contact has appointed Forsyth Barr Capital Markets Limited as Arranger and Joint Lead Manager, and Bank of New Zealand and Craigs Investment Partners Limited as Joint Lead Managers in relation to the proposed Offer.

Investors can register their interest in the proposed Offer by contacting one of the Joint Lead Managers or their usual financial adviser. Indications of interest will not constitute an obligation or commitment of any kind.

No money is currently being sought and no Capital Bonds can be applied for or acquired until the Offer opens. If the proposed Offer is made, it will be made in accordance with the Financial Markets Conduct Act 2013. Application will be made to NZX for any Capital Bonds to be quoted on the NZX Debt Market on completion of the Offer.

Arranger and Joint Lead Manager
Forsyth Barr Capital Markets Limited

Joint Lead Managers
Bank of New Zealand
Craigs Investment Partners Limited

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