

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited

and

To Contact Energy Limited (*CEN*)

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 20 October 2025

Date this disclosure made: 20 October 2025

Date last disclosure made: 11 July 2025

Substantial product holder(s) giving disclosure

Full name(s): Infratil Limited (*Infratil*) and Infratil Investments Limited (*Infratil Investments*)

Summary of substantial holding

Class of quoted voting products: ordinary shares in CEN

Summary for Infratil

For **this** disclosure,—

(a) total number held in class: 142,179,759

(b) total in class: 994,304,528

(c) total percentage held in class: 14.299%

For **last** disclosure,—

(a) total number held in class: 93,278,396

(b) total in class: 985,275,104

(c) total percentage held in class: 9.467%

Summary for Infratil Investments

For **this** disclosure,—

(a) total number held in class: 142,179,759

(b) total in class: 994,304,528

(c) total percentage held in class: 14.299%

For **last** disclosure,—

- (a) total number held in class: 93,278,396
- (b) total in class: 985,275,104
- (c) total percentage held in class: 9.467%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 20 October 2025, Infratil entered into an unconditional agreement with TECT Holdings Limited (*TECT*) (*Agreement*) under which Infratil agreed to acquire (directly or via a nominated related company), and TECT agreed to sell, 48,901,363 ordinary shares in Contact Energy Limited (*CEN Shares*). Infratil will nominate Infratil Investments to acquire the CEN Shares. Under the terms of the Agreement, completion of the sale and purchase of the CEN Shares will occur on 22 October 2025 and on completion, the CEN Shares will be transferred to Infratil Investments, and TECT will receive:

- (i) NZ\$218,833,605.74 in cash; plus
- (ii) 17,605,277 new Infratil ordinary shares, which shall be issued by Infratil for NZ\$12.43 per share.

No relevant agreement is attached to this notice in reliance on regulation 141 of the Financial Markets Conduct Regulations 2014.

Details after relevant event

Details for Infratil

Nature of relevant interest(s): Relevant interest in CEN ordinary shares held by Infratil Investments, as (i) Infratil and Infratil Investments are related bodies corporate, (ii) Infratil has the power to exercise, or control the exercise of, the right to vote attached to 20% or more of the voting products of, Infratil Investments, and (iii) Infratil has the power to acquire or dispose of, or to control the acquisition or disposal of, 20% or more of the voting products of Infratil Investments.

For that relevant interest,—

- (a) number held in class: 142,179,759
- (b) percentage held in class: 14.299%
- (c) current registered holder(s):
 - (i) TECT in respect of 48,901,363 ordinary shares in CEN
 - (ii) Infratil Investments in respect of 93,278,396 ordinary shares in CEN
- (d) registered holder(s) once transfers are registered: Infratil Investments

Details for Infratil Investments

Nature of relevant interest(s): registered holder and beneficial owner of ordinary shares in CEN

For that relevant interest,—

- (a) number held in class: 142,179,759
- (b) percentage held in class: 14.299%
- (c) current registered holder(s):
 - (i) TECT in respect of 48,901,363 ordinary shares in CEN
 - (ii) Infratil Investments in respect of 93,278,396 ordinary shares in CEN
- (d) registered holder(s) once transfers are registered: Infratil Investments

Additional information

Address(es) of substantial product holder(s): 5 Market Lane, Wellington, 6011, New Zealand

Contact details: Head of Legal
Email: legal@hrlmorrison.com
Phone: +64 27 706

Nature of connection between substantial product holders: Infratil Investments is a subsidiary (within the meaning of section 5 of the Companies Act 1993) of Infratil and is therefore a related body corporate and associated person of Infratil (within the meanings of those terms in sections 12(1) and (2) of the Financial Markets Conduct Act 2013).

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: not applicable.

Certification

I, Brendan Kevany, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.