

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 Manawa Energy Limited

Relevant event being disclosed: change in nature of relevant interest

Date of relevant event: 31 March 2025

Date this disclosure made: 1 April 2025

Date last disclosure made: 11 September 2024

Substantial product holder(s) giving disclosure

Full name(s): Contact Energy Limited

Summary of substantial holding

Class of quoted voting products: ordinary shares in Manawa Energy Limited (NZX: MNW)
(Manawa Shares).

Summary for Contact Energy Limited

For **this** disclosure,—

- (a) total number held in class: 243,876,087
- (b) total in class: 312,973,000
- (c) total percentage held in class: 77.922%

For **last** disclosure,—

- (a) total number held in class: 243,876,087
- (b) total in class: 312,973,000
- (c) total percentage held in class: 77.922%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 11 September 2024, Contact Energy Limited (**Contact**) and Manawa Energy Limited (**Manawa**) entered into a scheme implementation agreement (the **SIA**) under which Contact will, subject to satisfaction of certain conditions, acquire all Manawa Shares pursuant to a court approved scheme of arrangement under part 15 of the Companies Act 1993 (the **Scheme**). The consideration payable under the Scheme for Manawa Shares will be a mix of cash and Contact shares, comprising:

- (a) 0.5719 Contact share for each Manawa share held by existing Manawa shareholders; plus
- (b) cash consideration of \$1.16 per Manawa Share,

subject to agreed adjustments, as set out more fully in the SIA.

Immediately following entry into the SIA, on 11 September 2024, Contact entered into a voting agreement with Renew Nominees Limited, Infratil Investments Limited and Infratil Energy New Zealand Limited (a copy of which is attached to a substantial product holder notice filed by Contact Energy Limited on 11 September 2024) (**the IFT Voting Agreement**) (along with a separate voting agreement with TECT Holdings Limited, a copy of which is attached to a separate substantial product holder notice filed by Contact Energy Limited on 11 September 2024 (**TECT Voting Agreement**)).

Under the IFT Voting Agreement and the TECT Voting Agreement, each of the relevant parties have agreed, subject to various terms, that they will vote all of their Manawa Shares in favour of the Scheme at the scheme meeting and not dispose of those Manawa Shares.

On 31 March 2025 Renew Nominees Limited, Infratil Investments Limited and Infratil Energy New Zealand Limited amalgamated in accordance with section 222(2) of the Companies Act 1993 (the **Amalgamation**). Infratil Investments Limited continues as the amalgamated company. Accordingly, the relevant interest held by Contact under the IFT Voting Agreement is in respect of Manawa Shares which are now legally held in the sole name of Infratil Investments Limited. The IFT Voting Agreement remains in full force and effect.

Details after relevant event

Details for Contact Energy Limited

Nature of relevant interest(s): conditional power to control the exercise of voting rights attached to Manawa Shares and conditional power to control the disposal of Manawa Shares pursuant to the TECT Voting Agreement with TECT Holdings Limited (a copy of which is attached to a substantial product holder notice filed by Contact Energy Limited on 11 September 2024) and the IFT Voting Agreement with Renew Nominees Limited, Infratil Investments Limited and Infratil Energy New Zealand Limited (those parties now amalgamated and continuing as Infratil Investments Limited) (a copy of which is attached to a separate substantial product holder notice filed by Contact Energy Limited on 11 September 2024).

For that relevant interest,—

- (a) number held in class: 243,876,087
- (b) percentage held in class: 77.922%
- (c) current registered holder(s): TECT Holdings Limited and Infratil Investments Limited.
- (d) registered holder(s) once transfers are registered: not applicable.

Additional information

Address(es) of substantial product holder(s): Contact Energy Limited
Level 2, Harbour City Tower, 29 Brandon St,
Wellington, 6011, New Zealand

Contact details: Kirsten Clayton

Phone: +64 21 228 3539

Email: kirsten.clayton@contactenergy.co.nz

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: Infratil Limited, Infratil Investments Limited

Certification

I, Kirsten Clayton, 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.