



MARKET ANNOUNCEMENT

4 July 2025

Proposed changes to Manawa Energy directors

Manawa Energy Limited ("Manawa") advises that, subject to (and effective from) implementation of the Scheme of Arrangement ("Scheme") under which Contact Energy Limited ("Contact") will acquire all of the ordinary shares in Manawa, the following Director changes will take effect:

Directors to resign from the Manawa Board of Directors:

- Deion Campbell
- Sheridan Broadbent
- Michael Smith
- Joanna Breare
- Joe Windmeyer
- Phillippa Harford

Directors to be appointed to the Manawa Board of Directors:

- Matt Bolton
- Jan Bibby
- Matt Forbes
- Kirsten Clayton

Manawa also advises that Kirsten Clayton will become Company Secretary, subject to implementation of the Scheme.

Subject to the outstanding conditions being satisfied or waived and the Scheme not being terminated, implementation of the Scheme is expected to occur on 11 July 2025.

Following implementation, Manawa's shares will cease to be quoted on the NZX Main Board. Accordingly, Manawa will be a debt-only issuer and will no longer be subject to the independent director requirements contained in the NZX Listing Rules.

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Investor enquiries:

Phil Wiltshire
Chief Financial Officer
Ph 027 582 6600
investor.relations@manawaenergy.co.nz

Media enquiries:

Jen Spence
Communications
Ph 027 306 2618
comms@manawaenergy.co.nz

About Manawa Energy Limited

Manawa Energy is Aotearoa New Zealand's largest independent electricity generator and renewables developer. We have 26 power schemes throughout New Zealand and a total installed capacity of 512 megawatts, generating an average of 1944 gigawatt hours of electricity per year. We supply around 550 commercial and industrial customers.

Manawa (meaning 'heart') acknowledges our heritage establishing electricity generation on the Omanawa River in the Kaimai area during the early 1900s. Our name was gifted by Ngāti Hangarau hapū, mana whenua of the area where our Kaimai hydro-electric power scheme is located.

