

Where to go for investment advice and information on the Meridian Share Offer

Introduction

New Zealanders who are considering an investment in the Meridian Share Offer should carefully consider all available information and avenues of professional advice. There are several ways to seek advice and information on the Share Offer, but ultimately how and where you invest your money is a personal decision.

The Meridian Offer Document – Your primary source of information

Your primary source of information is the Meridian Offer Document. Which is now available to be viewed at www.meridianshares.govt.nz. The Offer Document contains comprehensive information about the business, including its financial performance (historical and forecast), the company's assets/debts, the terms of the Share Offer, the investment highlights and a description of investment risks. Its content is regulated by the Financial Markets Authority and NZX Limited.

Other sources of information and advice to help you with your decision

- **Read publicly released independent research**

NZX Limited has recently announced that it is commissioning independent research firms to prepare analysis of the Meridian Share Offer, which will be made publicly available. Please bear in mind that, by its nature, any independent research won't be produced by the Crown, Meridian, or their financial advisers. As a result, it won't be endorsed by them and nor will they have verified its accuracy or be responsible for its contents.

- **Contact an investment advisory firm or share broker**

If you would like assistance with your investment decisions, you should consider using the services of an investment advisory firm or share broker. These firms' advisers can provide general advice and information to clients on shares and the Meridian Share Offer. This would include the type of investment that Meridian is, information on the electricity sector, investment risks and highlights, and whether or not the adviser views Meridian as a good or bad investment compared to other investment opportunities. This type of advice and assistance is typically available free of charge to clients. These firms can also provide personalised investment advice to clients, which is tailored to your personal financial circumstances. This type of advice generally incurs a fee.

- **Contact a member of the Meridian Share Offer retail syndicate**

A number of investment advisory firms and share brokers have been appointed as a Retail Syndicate for the Meridian Share Offer, who will be responsible for marketing and distributing Meridian shares to New Zealand retail investors. These firms will be able to assist you with general Share Offer

enquiries. If you require financial or investment advice, it is likely you would be required to be, or become, a client of the firm. The members of the Meridian retail syndicate are:

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| • Craigs Investment Partners | www.craigsip.co.nz | 0800 289 763 |
| • JBWere | www.jbwere.co.nz | 0800 555 555 |
| • Macquarie Private Wealth | www.macquarieprivatewealth.co.nz | 0800 742 737 |
| • ANZ Bank | www.anzshareandbondtrading.co.nz | 0800 269 476 |
| • ASB | www.asb.co.nz | 0800 272 732 |
| • Forsyth Barr | www.forsythbarr.co.nz | 0800 367 227 |

General financial planning advice

Professional investment planning advice which is tailored to your personal circumstances and gives you specific investment recommendations generally incurs a fee. You should consider obtaining professional financial advice from an Authorised Financial Adviser (AFA) prior to making a decision on whether or not to buy shares. Financial advisers give advice about financial products and include financial planners, brokers and people working for banks and building societies that provide advice about money and investing. For a list of AFAs in New Zealand visit www.fma.govt.nz.

Websites – general financial planning advice

Several websites have general information on investing and share ownership which may help you get started. Three examples are:

- www.governmentshareoffers.govt.nz which has a 'Starting out in shares' guide and covers topics such as 'What are shares?', 'How do I buy shares?' and 'Where can I get advice?'
- www.sorted.org.nz which has an interactive 'Investment planner'. It helps you consider your financial circumstances and determine what mix of investments might be suitable to you.
- www.fma.govt.nz which has a 'Help me invest' section covering topics such as 'Investing basics', 'Types of investments', 'Getting the right information', and 'Getting financial advice'.

The offer of shares in Meridian Energy Limited ("Meridian") is made by the Crown on the terms and conditions set out in a combined investment statement and prospectus dated 20 September 2013 (the "Offer Document"). The offer is not yet open. It is expected to open for applications on 30 September 2013. When the offer opens, applications for shares must be made on the application form accompanying the Offer Document. An application has been made to NZX Limited ("NZX") for permission to list Meridian, and to quote initially the instalment receipts and then later Meridian's shares on the NZX Main Board and all requirements of NZX relating thereto that can be complied with on or before the date of this factsheet have been duly complied with. However, NZX accepts no responsibility for any statement in this fact sheet. The NZX Main Board is a registered market operated by NZX, which is a registered exchange, regulated under the Securities Markets Act 1988. Meridian's shares and the instalment receipts have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.