



VECTOR ANNUAL MEETING

ELLERSLIE EVENT
CENTRE AUCKLAND

26 SEPTEMBER 2017

REPOWERED.

LIFE.

DISCLAIMER

This presentation contains forward-looking statements.

Forward-looking statements often include words such as "anticipates", "estimates", "expects", "intends", "plans", "believes" and similar words in connection with discussions of future operating or financial performance.

The forward-looking statements are based on management's and directors' current expectations and assumptions regarding Vector's businesses and performance, the economy and other future conditions, circumstances and results.

As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Vector's actual results may vary materially from those expressed or implied in its forward-looking statements.



MICHAEL STIASSNY

CHAIRMAN

DIRECTORS

- Karen Sherry
- Hugh Fletcher
- James Carmichael
- Bob Thomson
- Jonathan Mason
- Dame Alison Paterson

AGENDA

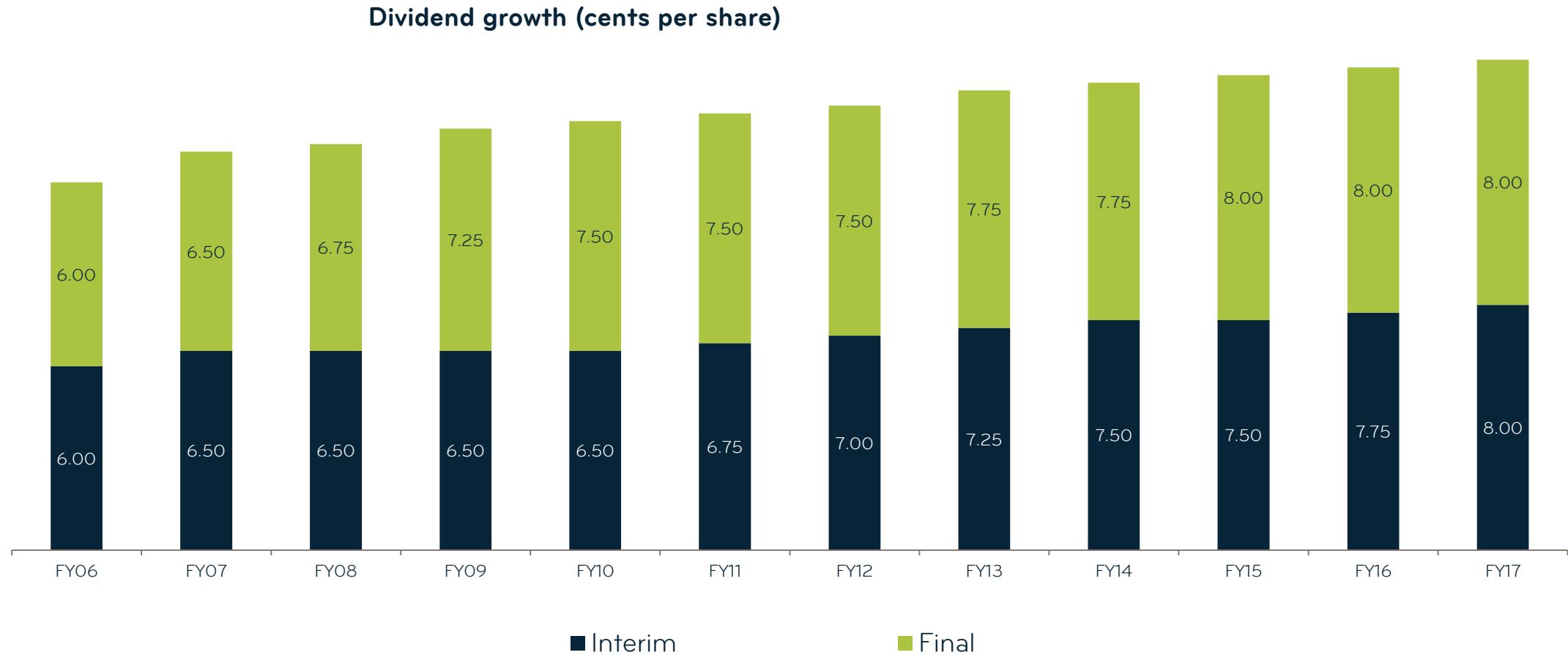
- Ordinary business
 - Chairman's address
 - Group chief executive's address
 - Resolutions and voting
- General business
- Meeting close




A group of five children are playing on a playground. In the background is a modern, two-story building with large windows and a dark roof. The children are engaged in various activities: one boy is jumping with arms raised, another girl is also jumping with arms raised, a boy is skateboarding, and a girl is crouching down. The scene is set outdoors on a paved area with some greenery and a fence in the distance.

CHAIRMAN'S ADDRESS


11 CONSECUTIVE YEARS OF DIVIDEND GROWTH




ENTRUST BENEFICIARIES: GREAT FACEBOOK INTERACTIONS

 Thanks Entrust. Now to buy tickets to the v8's


Like · Reply · 6 hrs

 Entrust Sounds like a great day out! When and where?

Like · Reply · 1 · 6 hrs

 Pukekohe races at in November. Can't wait.

Like · Reply · 6 hrs

 Write a reply...

 Awesome now to pay for the Paw Patrol Tickets for the kiddies 😊 Thanks Entrust 👍

Like · Reply · 1 · 3 hrs

 yippee. thank you Entrust.

Like · Reply · 1 · 5 hrs


 Entrust You're welcome! I love this time of year 😊

Like · Reply · 1 · 3 hrs


 me too - have already placed 2 orders 1 for craft stuff and another for knitting yarn.

Like · Reply · 1 · 3 hrs



 Entrust 6 hrs · 🌐

Happy Divvy Day! Check your letterbox for info about your Entrust Dividend... \$350 from Entrust to you, just for being an electricity customer in the Entrust district.



👍 Like 💬 Comment ➦ Share

👍❤️😄 351

58 Shares

View all 120 comments

Chronological ▾

 Mine is going towards a new tattoo.. yay

Like · Reply · 5 hrs


 Entrust Racey! Is it a picture of me? Kingfisher tattoos are the next big thing I reckon.

Like · Reply · 5 hrs


 Haha not quite but there are wings involved.. so perhaps we will say in homage of you??

Like · Reply · 5 hrs

 Write a reply...


 was a lovely surprise in the bank account. Thank you very much Entrust.

Like · Reply · 1 · 1 hr


 Yay.. first time for me. Going on my sons birthday next month.

Rainbows End!! 😊


Like · Reply · 6 hrs

 Entrust Fantastic! Hope you have a good day... or even swing by Vector Wero whitewater park just down the road 😊

Like · Reply · 1 · 6 hrs

 Entrust haha, I may just do that 😊

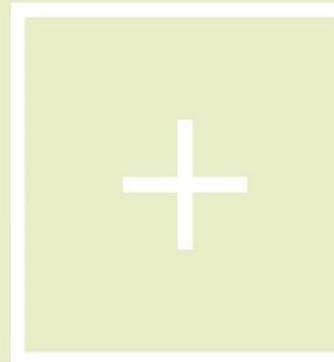
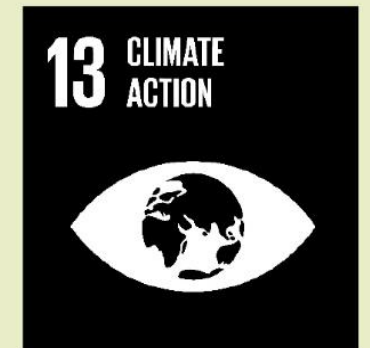
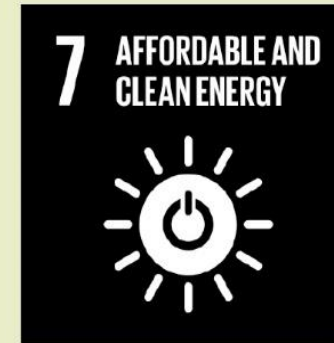
Like · Reply · 2 hrs

 Boom airfare to Queenstown!

Like · Reply · 3 · 1 hr



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



THE ENERGY DEMOCRACY

- The four D's:
 - Distributed Power
 - Decentralisation
 - Dispersed ownership
 - Disruptive technology



POWER NOW LIES WITH CONSUMERS

- Consumers now choose who, how and what with regards to energy provision
- Energy businesses also have choice: to adapt or wither, to embrace disruption or lose relevance
- Vector is choosing to meet our future responsibilities to Auckland and New Zealand



RESPONDING TO CUSTOMERS AND CHALLENGING NORMS

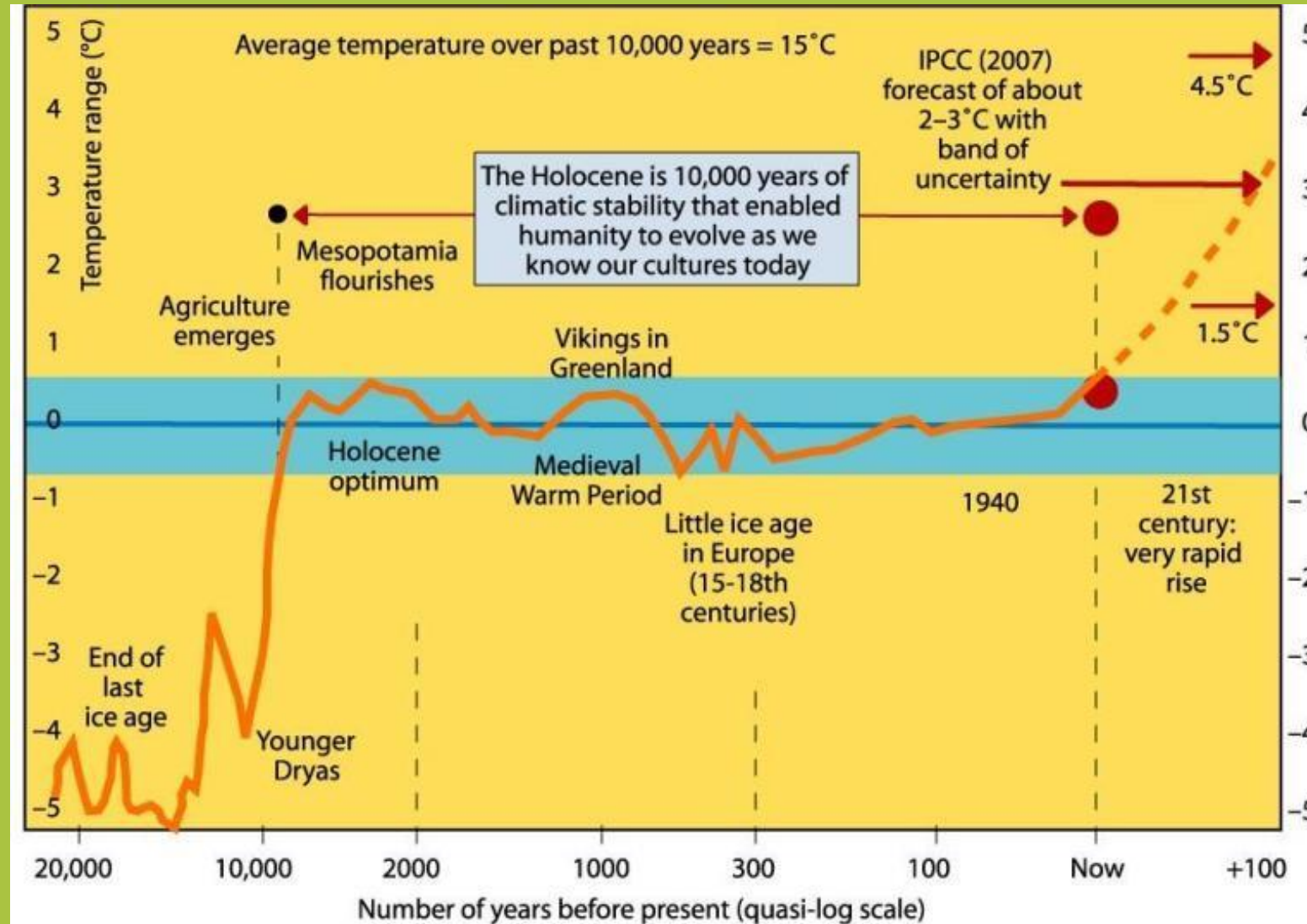
- Embracing disruption
- Customer-focused, innovative and sustainable initiatives at the heart of our strategy
- Vector's energy leadership is being endorsed through awards and results



VECTOR HAS A RESPONSIBILITY TO AUCKLAND AND NEW ZEALAND



CLIMATE CHANGE IS OUR MOST PRESSING CHALLENGE



PLAYING OUR PART AND PAYING OUR WAY IN SOCIETY



SIMON MACKENZIE

GROUP CHIEF EXECUTIVE

CREATING A NEW ENERGY FUTURE

CUSTOMERS ARE AT THE HEART OF OUR THINKING

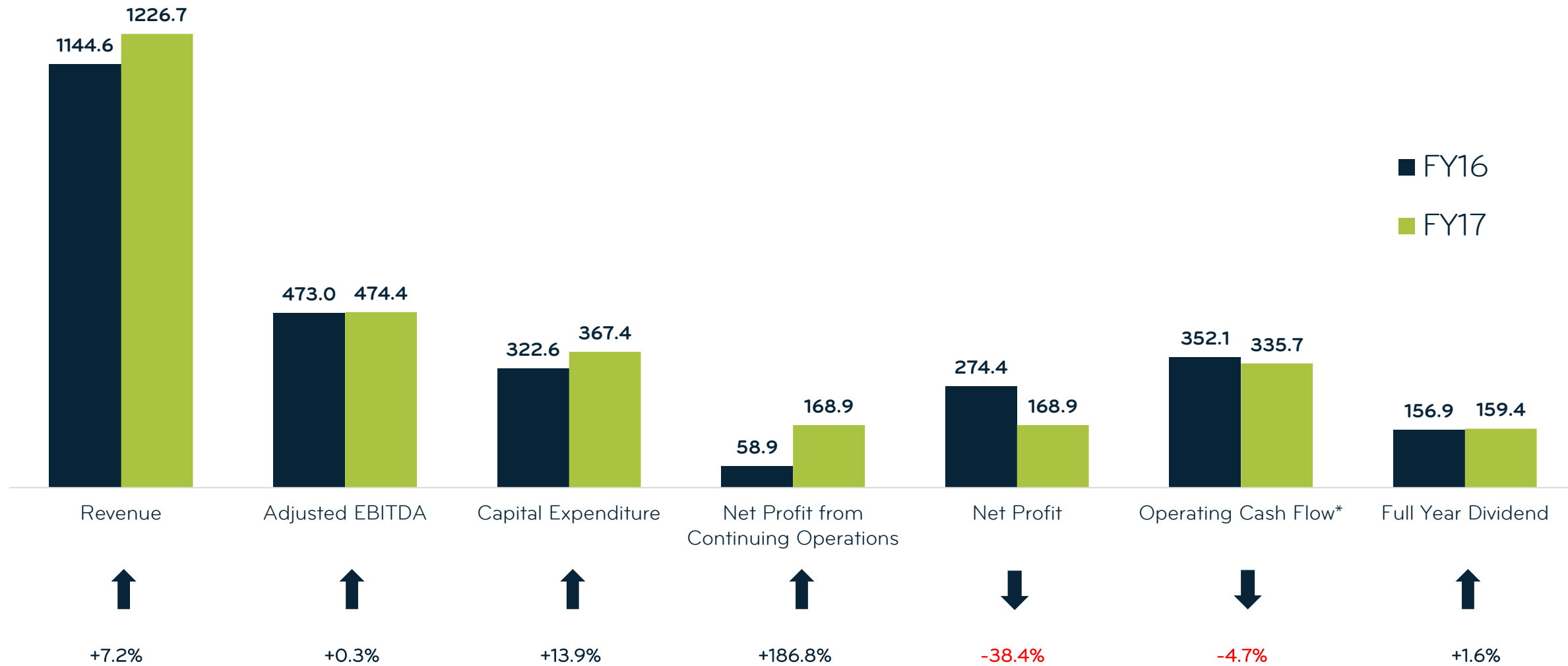


EMBRACING CHANGE ON BEHALF OF CONSUMERS

- We are experiencing accelerating technological change in sector, leading to more energy options for consumers
- Advocating for regulation/energy policy that keeps pace with technological change and delivers customers choice and value

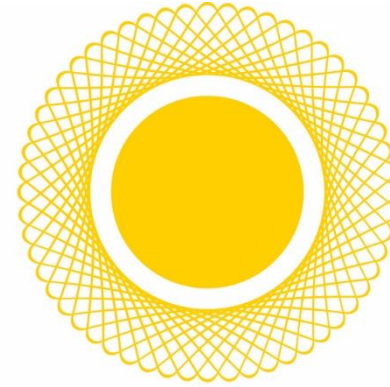


OUR RESULTS SHOW PROGRESS ON OUR AMBITIONS



EXPANDING INTO NEW WAYS TO MEET CUSTOMER NEEDS

- Acquired E-Co Products Group (trading as HRV and EES) & PowerSmart on 31 March 2017 for \$106m
- PowerSmart provides access to commercially proven solar/battery microgrid expertise
- E-Co Products Group provides distribution potential for untapped residential market
- Partnering with world class tech companies both in NZ and abroad to introduce new energy choices to NZ - Elemental Excelerator, Tesla, LG Chem & mPrest
- mPrest combines system integration and artificial intelligence to provide unprecedented network visibility and control



PowerSmart
SOLAR ELECTRICITY

a greater choice



WE ARE NOW A
TECHNOLOGY
COMPANY

TRANSFORMING **ELECTRIC VEHICLES** TO **POWER** YOUR LIFE

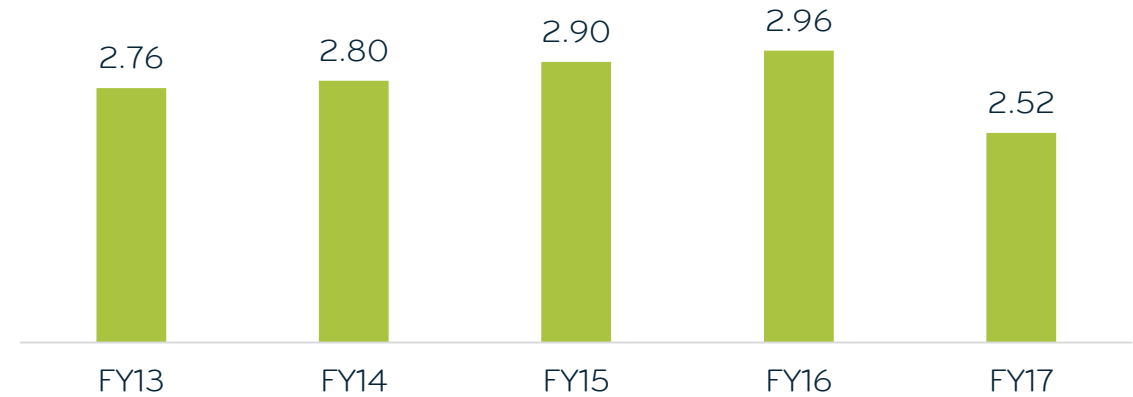


TAKING THE LEAD ON SAFETY

- Decision to turn off power, wherever possible, when working on the electricity network puts safety first
- TRIFR result for FY17 slightly higher at 8.18, but on track to achieve longer-term goal of <6
- LTIFR reduced by 15%
- Achieved certification to AS/NZS 4801 and ISO 14001 for our Health Safety & Environment Management System

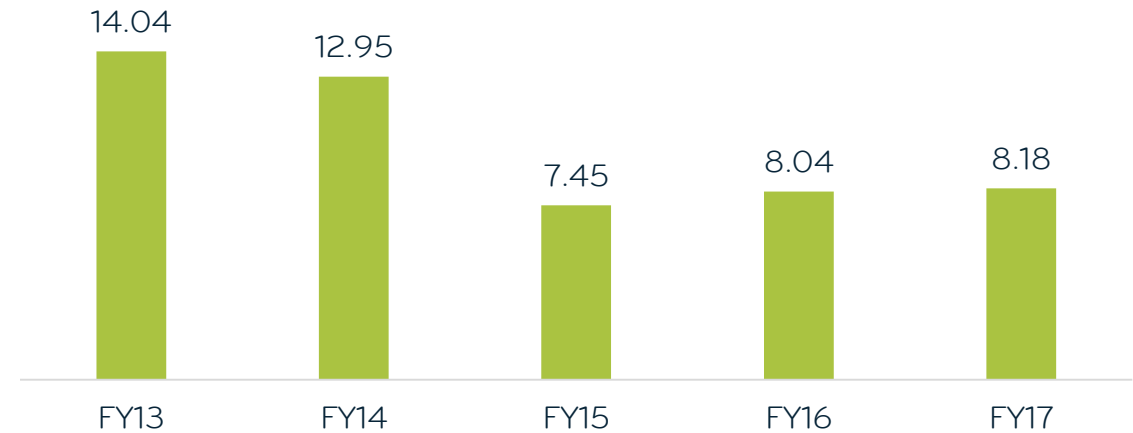
Total Lost Time Injury Frequency Rate (LTIFR)

Number of lost time injuries per million hours worked, including contractors



Total Recordable Injury Frequency Rate (TRIFR)

Number of recordable injuries per million hours worked, including contractors



MORE NEW ENERGY INITIATIVES

- New Papakura bottling plant opening soon - will reduce handling by 80% and increase capacity to 1 million bottles each year
- Now over 1.28 million smart meters owned and managed in New Zealand and Australia with more to come



PARTNERING WITH AUCKLAND COUNCIL



WE ARE DETERMINED TO
HELP CUSTOMERS MAKE
SMART ENERGY CHOICES

HIGHLIGHTING JUST SOME OF OUR NEW ENERGY INITIATIVES

MICHAEL STIASSNY

CHAIRMAN

ORDINARY BUSINESS



Re-election of
**JAMES
CARMICHAEL**

Re-election of JAMES CARMICHAEL

Proxy voting	Votes
For	805,523,510
Against	491,856
Discretionary	1,991,193
Abstain	48,989

Appointment and Remuneration of Auditor

Appointment and Remuneration of Auditor

Proxy voting	Votes
For	803,631,439
Against	406,879
Discretionary	1,997,103
Abstain	20,127

VOTING

GENERAL BUSINESS

THANK YOU