

RESULTS OF 2010 ANNUAL MEETING OF VECTOR LIMITED

26 October 2010 - At the Annual Meeting of Vector Limited held in Auckland on Friday 22 October 2010, shareholders approved the following resolutions set out in the Notice of Meeting dated 28 September 2010:

Director Elections

- Mr Peter Bird was re-elected a director
- Mr Michael Stiassny was re-elected a director
- Mr Bob Thomson was re-elected a director.

Auditor re-appointment

The meeting recorded the automatic reappointment of KPMG as the Company's auditor, and authorised the directors to fix the auditors remuneration for the ensuing year.

Directors' remuneration increase

The meeting authorised an increase, with effect from 1 October 2010, in the monetary sum payable to the chairman of the board of directors of \$9,900 plus GST (if any) per annum, from \$180,000 plus GST (if any) per annum to \$189,900 plus GST (if any) per annum; and an increase, with effect from 1 October 2010, in the monetary sum payable to each other director of the company of \$4,950 plus GST (if any) per annum, from \$90,000 plus GST (if any) per annum to \$94,950 plus GST (if any) per annum.

Voting Details

Re-elect Peter Bird as a director:

For: 796,401,231

Against: 257,069

Total votes received: 796,658,300

Re-elect Michael Stiassny as a director:

For: 795,243,714

Against: 1,070,997

Total votes received: 796,314,711

Re-elect Bob Thomson as a director:

For: 796,343,718

Against: 311,217
Total votes received: 796,654,935

Record the automatic reappointment of KPMG as the Company's auditor, and authorised the Directors to fix the auditors remuneration for the ensuing year:

For: 796,326,608
Against: 343,652
Total votes received: 796,670,260

Directors' remuneration increase:
For: 779,498,816
Against: 16,832,181
Total votes received: 796,330,997

Independent Directors

The following directors were identified at the Annual Meeting as Independent Directors: Mr Peter Bird, Mr Tony Carter, Mr Hugh Fletcher, Mr James Miller, Ms Alison Paterson, Mr Michael Stiasny and Mr Bob Thomson.

About Vector

Vector is New Zealand's leading multi-network infrastructure company which delivers energy and communication services to more than one million homes and businesses across the country.

The company owns and manages a unique portfolio which consists of electricity distribution, gas transmission and distribution, electricity and gas metering installations and data management services, natural gas and LPG and fibre optic networks.

Vector is listed on the New Zealand Stock Exchange with ticker symbol VCT. Our majority shareholder, with voting rights of 75.4%, is the Auckland Energy Consumer Trust (AECT).

For further information, visit www.vector.co.nz