

29 SEPTEMBER 2021

Annual Meeting



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.

Jonathan Mason

Chair



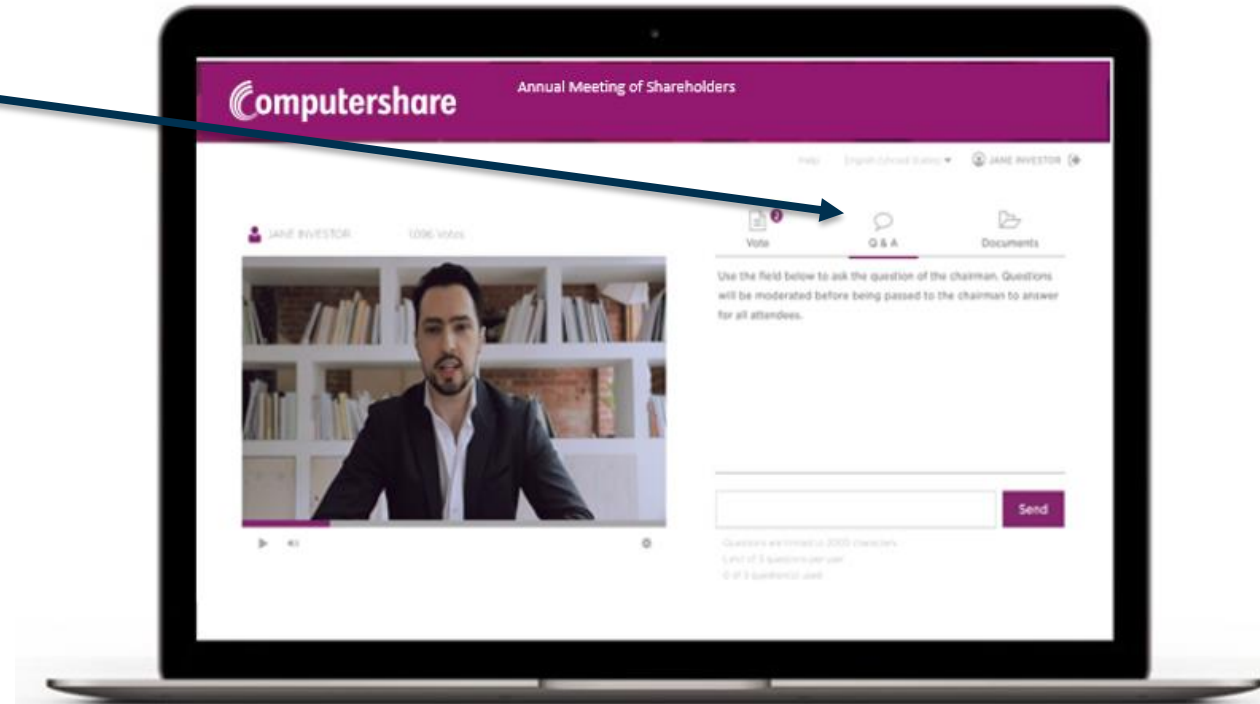
Asking questions online

Written Questions:

Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.

Help:

The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.



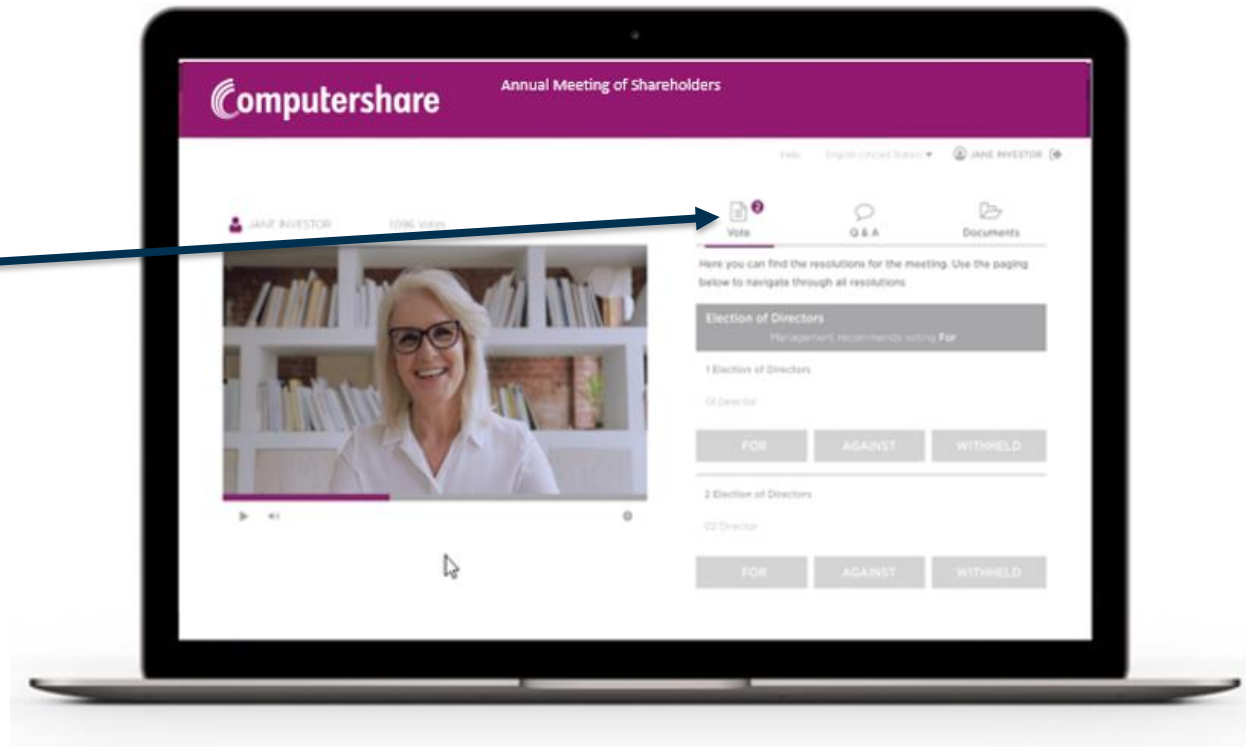
Voting online

Shareholder & Proxyholder Voting:

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the Vote tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears. To change your vote, select 'Change Your Vote'.



Agenda

- Ordinary business
- Chair's Address
- Group Chief Executive's Address
- Resolution and Final chance for voting
- General Business
- Questions & Answers
- Meeting Close

Vector's Vision

A man in a blue shirt is smiling and harvesting a large red pepper from a plant in a large greenhouse. The greenhouse is filled with rows of similar plants, and the structure is visible in the background. The lighting is warm, suggesting late afternoon or early morning.

*Southern Paprika
A commercial customer in Warkworth*

Decarbonisation

GLOBAL CO₂e EMISSION BREAKDOWN¹



Global carbon challenge

To enable the decarbonisation of 3/4 of global greenhouse gas emissions



NEW ZEALAND CO₂e EMISSION BREAKDOWN³



Our local handprint

Supporting New Zealand to decarbonise its energy sector



By trialling solutions locally

Impacts can be scaled globally

1. Climate Watch, 2018, <https://www.climatewatchdata.org/ghg-emissions>, accessed July 2021
2. International Energy Agency, Net Zero by 2050, published 2021
3. Ministry for the Environment, New Zealand's Greenhouse Gas Inventory 1990 – 2019, published 2021

We aim to provide solutions that give our customers the choice and opportunities to help lower their emissions

Public policy

We will continue to engage as final decisions are worked through on the best possible transition plan



Jonathan Mason

Chair



Simon Mackenzie

Group Chief Executive

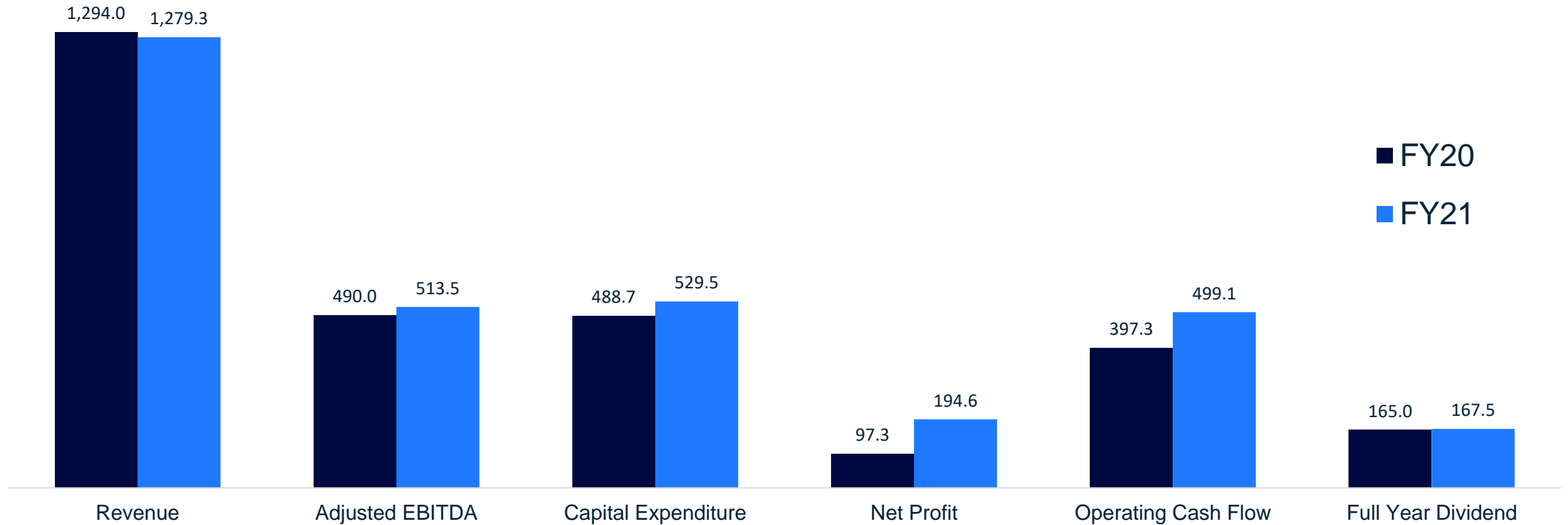




*Thank you to our essential workers for
continuing to deliver for our customers*

Overview of financial performance

FY21 FINANCIAL PERFORMANCE (\$M)



Adjusted EBITDA is not a GAAP measure of profit. For a reconciliation of adjusted EBITDA to EBITDA and net profit refer to page 29 of this presentation.

Highlights

\$529.5m
Gross capex

Vector Technology
Services

10.9% EBITDA growth
in Metering business

A close-up photograph of a person's hand plugging a white charging cable with an orange hose into the charging port of a white electric vehicle. The background is bright and out of focus, suggesting a sunny outdoor setting. The text "EV Smart Charging" is overlaid in the top left, and a descriptive sentence is in the bottom left.

EV Smart Charging

*Smart, dynamic charging,
helps make EVs more affordable*

Strategic alliance



Vector has an innovation track record and is experienced in working with, and is culturally aligned, with AWS

An aerial night view of a city with glowing digital lines. The image shows a dense urban landscape with numerous skyscrapers and buildings. Overlaid on the city are vibrant, glowing lines of red, blue, and green light, which appear to represent data or energy flows. These lines crisscross the city, connecting different areas and highlighting specific buildings. The overall atmosphere is futuristic and high-tech.

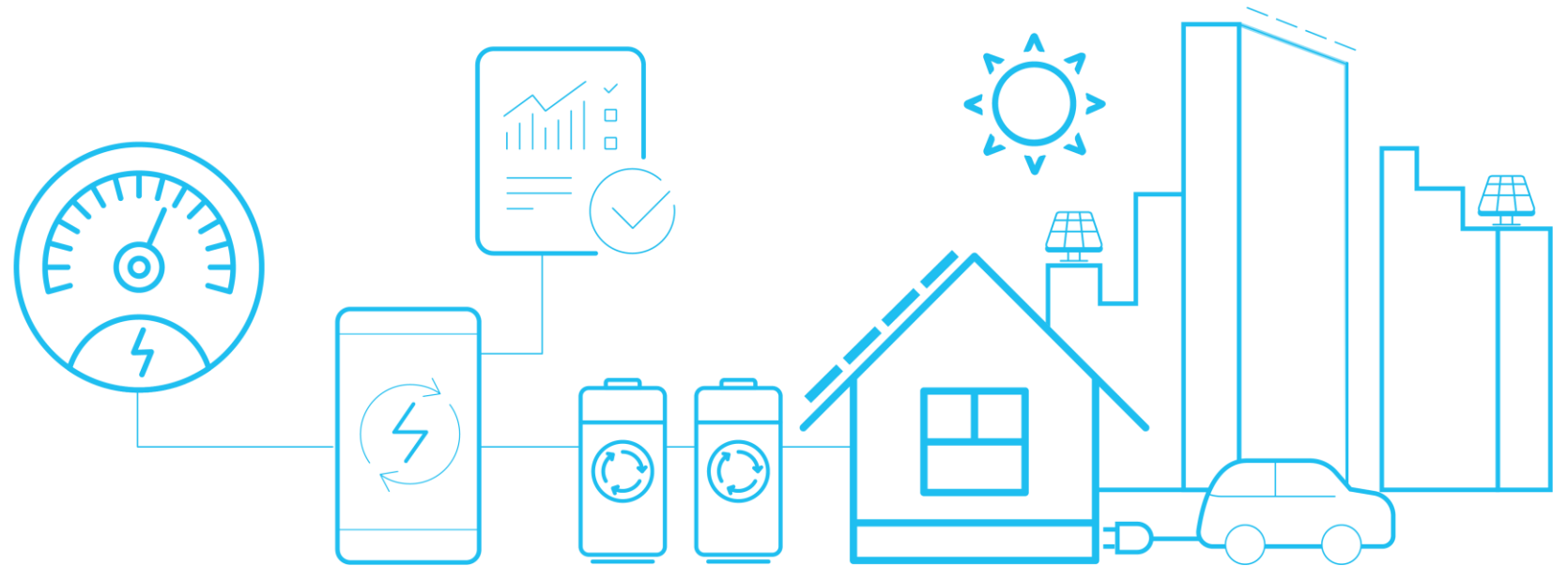
Vector and X strategic collaboration

A strategic collaboration between Vector and X will include virtualising New Zealand's largest electricity network

Taskforce on Climate-related Financial Disclosure

Efficient

Cost-effective
decarbonisation



Climate change brings both risks and opportunities for Vector

Simon Mackenzie

Group Chief Executive



Jonathan Mason

Chair



Ordinary business



Election and re-election of Directors



Anne Urlwin

BCom, FCA, CFInstD, MAICD, ACIS, FNZIM

Anne is a professional director with experience in a diverse range of sectors including construction, health, infrastructure, telecommunications, renewable energy, regulation and financial services.

Her current governance roles include directorships of Precinct Properties New Zealand, Summerset Group Holdings, Queenstown Airport Corporation and City Rail Link.

Anne is a former director of Tilt Renewables, Chorus, and Meridian Energy, and a former Chair of national commercial construction group Naylor Love Enterprises and the New Zealand Blood Service.

Anne is a Chartered Accountant with experience in senior finance management roles in addition to her governance roles.

Election of Anne Urlwin

Proxy voting	Votes
For	802,653,668
Against	130,216
Discretionary	4,795,077
Abstain	72,881



Bruce Turner

BE (Hons), ME, BCom

Bruce Turner is a highly experienced senior executive with deep experience across the dairy and energy sectors, both in New Zealand and internationally.

Working in the energy industry for more than 30 years, Bruce was extensively involved in the development of the energy industry in New Zealand, Singapore and Europe as a member of the dispatch rules working group, the NZEM Rules Committee, the MARIA governance board and the development of industry common quality standards. He was a member of the Electricity Authority's Security and Reliability Council and heavily involved in sector reforms. As well as the Vector board, Bruce's governance experience includes joint venture boards for both Mercury and Fonterra.

Bruce is an advisory board member at the University of Colorado's JP Morgan Center for Commodities, and was a member of the AUT Business School Industry Advisory Board (retired by rotation).

Re-election of Bruce Turner

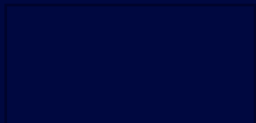
Proxy voting	Votes
For	802,197,188
Against	615,751
Discretionary	4,821,129
Abstain	17,774



Tony Carter

BE (Hons), ME, MPhil

Tony Carter was Managing Director of Foodstuffs New Zealand Ltd for 10 years until he retired in 2010. Tony is currently Chair of Datacom Ltd, My Food Bag Group Ltd and TR Group Ltd. He was previously Chair of Air New Zealand Ltd until 2019, Chair of Fisher & Paykel Healthcare Limited until August 2020 and a director of ANZ Bank New Zealand Ltd until August 2021. He was made a Companion of the New Zealand Order of Merit in 2020.



Re-election of Tony Carter

Proxy voting	Votes
For	802,444,037
Against	366,054
Discretionary	4,803,722
Abstain	38,029

Appointment and remuneration of auditor

Appointment and remuneration of auditor

Proxy voting	Votes
For	802,151,951
Against	528,094
Discretionary	4,931,795
Abstain	40,002

General business

Final chance for voting

Thank you