



ASX & Media Release

Dividend Reinvestment Plan and Underwriting Agreement

10 February 2022

AGL Energy Limited (AGL) announces that its Dividend Reinvestment Plan (DRP) will be underwritten for the FY22 interim dividend. Details about the underwriting agreement entered into with Macquarie Capital (Australia) Limited are provided in Annexure A in accordance with ASX Listing Rule 3.10.9.

No discount will apply to the DRP for the FY22 interim dividend.

DRP elections and variations must be made by no later than 5pm (AEDT) on 25 February 2022 to be effective for the interim dividend.

Authorised for release by AGL's Board of Directors.

Further enquiries

James Thompson
Head of Investor Relations
T: +61 3 8623 8498
M: +61 403 183 563
E: JThompson5@agl.com.au

Evie Madden
Senior Manager, Media Relations
T: +61 2 9921 2292
M: +61 416 130 997
E: emadden@agl.com.au

About AGL

Proudly Australian for more than 180 years, AGL supplies around 4.5 million energy and telecommunications customer services¹. We're committed to becoming a leading multi-product retailer, making energy and other essential services simple, fair and transparent. AGL operates Australia's largest private electricity generation portfolio within the National Electricity Market, comprising coal and gas-fired generation, renewable energy sources such as wind, hydro and solar, batteries and other firming technology, and gas production and storage assets. We are building on our history as Australia's leading private investor in renewable energy to now lead the business of transition to a low emissions, affordable and smart energy future in line with the goals of our Climate Statement. We have a passionate belief in progress and a relentless determination to make things better for our communities, customers, the Australian economy and our planet.

¹ Services to customers number is as at 31 December 2021 and includes Click Energy and 100% of approximately 300,000 services to customers of ActewAGL, in which AGL owns a 50% equity stake of the retail operations.



Annexure A – Details of underwriting agreement (ASX Listing Rule 3.10.9)

Name of the underwriter	Macquarie Capital (Australia) Limited
Extent of the underwriting	Fully underwritten
Fee, commission or other consideration payable (including any discount the underwriter receives)	N/A Macquarie will be issued the shortfall shares at the underwritten price
Summary of significant events that could lead to the underwriting being terminated	Events that could trigger a right to terminate include: <ul style="list-style-type: none">• breach of the agreement by AGL, including a failure by AGL to provide a certificate when required or a statement in the certificate is untrue or misleading or deceptive;• AGL becomes unable or unlikely to issue the DRP shares on the payment date, alters its capital structure, becomes insolvent or the DRP is varied in a material respect without prior approval by Macquarie;• certain material changes in AGL's circumstances;• certain regulatory action in relation to AGL;• material hostilities or terrorist acts or political disruptions;• material changes in law, policy or moratoriums that affect the DRP or financial markets.