



ASX & Media Release

Court approves convening of Scheme Meeting

6 May 2022

AGL Energy Limited (**AGL Energy**) today announced that the Supreme Court of New South Wales has ordered, among other things, that a meeting (**Scheme Meeting**) of AGL Energy shareholders be convened to vote on a scheme of arrangement for the proposed demerger of AGL Australia Limited (**AGL Australia**) by AGL Energy (**Demerger**).

AGL Energy Directors' recommendation

The AGL Energy Directors unanimously recommend that shareholders vote in favour of the resolutions to be considered at the Scheme Meeting and at a preceding general meeting (**General Meeting**) (**Demerger Resolutions**). Each AGL Energy Director intends to vote, or cause to be voted, any AGL Energy shares that he or she holds or controls in favour of the Demerger Resolutions.

Scheme Booklet

Further information relating to the Demerger, including the reasons for the recommendation of the AGL Energy Directors, a copy of the Independent Expert's report, and notices convening the General Meeting and Scheme Meeting, will be provided to shareholders in a Scheme Booklet, which is expected to be released later today, following registration of the Scheme Booklet with the Australian Securities and Investments Commission (**ASIC**).

AGL Energy shareholders who have elected to receive notices via post will receive a hard copy of the Scheme Booklet and accompanying forms, being the proxy forms for the General Meeting and Scheme Meeting, and if applicable:

- Accel Energy and AGL Australia sale and top-up facility forms – for AGL Energy shareholders with a registered address in Australia or New Zealand and a small holding of 500 shares or less in AGL Energy as at the Record Date); or
- Accel Energy and AGL Australia sale facility forms – for AGL Energy shareholders with a registered address in Canada, Hong Kong, Malaysia, Singapore, the United Kingdom and the United States of America who are ineligible to participate in the top-up facility but are eligible to sell their shares under the sale facilities).

AGL Energy shareholders who have elected to receive notices electronically will receive an email containing a link to access the Scheme Booklet and accompanying forms.



All other shareholders will receive via post a letter containing details of where they can access the Scheme Booklet and enclosing the accompanying forms.

The Scheme Booklet will also be released in a further announcement and made available on the AGL Energy website (www.agl.com.au/demerger) following registration with ASIC.

Details of the meetings

The General Meeting will be held at 10:30am (AEST) on Wednesday, 15 June 2022 and the Scheme Meeting will be held at the later of 10:45am (AEST) on the same day or the conclusion of the General Meeting.

The meetings will be held at the International Convention Centre Sydney, 14 Darling Drive, Sydney NSW 2000 and online at <https://meetnow.global/MD75Z5T>. AGL Energy shareholders may participate in the meetings in person or via the online meeting platform, the details of which will be described in the Scheme Booklet, or may appoint a proxy.

Authorised for release by AGL Energy's Board of Directors.

Further enquiries

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About AGL Energy

Proudly Australian for more than 180 years, AGL Energy 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 Energy 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.