



Chorus Limited
Level 10, 1 Willis Street
P O Box 632
Wellington 6140
New Zealand
Email: company.secretary@chorus.co.nz

STOCK EXCHANGE ANNOUNCEMENT

23 September 2015

Notice of annual meeting and proxy

Chorus' notice of meeting, proxy form and section 209 notice will be sent to shareholders today.

The notice of meeting and proxy form will also be available on Chorus' website at www.chorus.co.nz/chorus-annual-shareholder-meeting-2015.

Chorus' 2015 Annual Shareholders' Meeting will be held at The Amora Hotel, 170 Wakefield Street, Wellington, New Zealand on Tuesday 27 October at 2pm (New Zealand time).

The meeting will also be webcast live on Chorus' website at: www.chorus.co.nz/webcast.

ENDS

For further information:

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Media and PR Manager
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Email: Nathan.Beaumont@chorus.co.nz

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Investor Relations Manager
Phone: +64 4 896 4039
Mobile: +64 (27) 488 7808
Email: brett.jackson@chorus.co.nz

Notice of Annual Meeting 2015



Notice is hereby given that the 2015 annual meeting of shareholders (Annual Meeting) of Chorus Limited (Chorus) will be held

Where

The Amora Hotel
170 Wakefield Street
Wellington
New Zealand

When

Tuesday
27 October 2015
Commencing at 2:00pm
(New Zealand time)

You are encouraged to read this Notice (including the Explanatory Notes and Procedural Notes) and the instructions on the Proxy/Voting Form carefully.

Important dates

All times are given in New Zealand time unless otherwise specified.

25 October 2015, 2:00pm

Latest time for receipt of Proxy Forms

26 October 2015, 5:00pm

Record date for voting entitlements for the Annual Meeting

27 October 2015, 2:00pm

Annual Meeting

Business

Shareholders will be asked to consider and, if thought appropriate, to pass the following ordinary resolutions:

Re-election and Election of Directors

1. That Mr Jon Hartley be re-elected as a director of Chorus.
2. That Ms Prue Flacks be re-elected as a director of Chorus.
3. That Dr Patrick Strange be elected as a director of Chorus.
4. That Mr Murray Jordan be elected as a director of Chorus.

Biographical details of each director offering themselves for re-election and election are set out in Explanatory Note 1.

Auditor Fees and Expenses

5. That the Board be authorised to fix the fees and expenses of KPMG as auditor.

See Explanatory Note 2.

By order of the Board

A handwritten signature in black ink, appearing to read 'Vanessa Oakley'.

Vanessa Oakley
General Counsel & Company Secretary
23 September 2015

Explanatory Notes

Explanatory Note 1: Re-election and Election of Directors

Chorus' constitution and the NZX Main Board Listing Rules require one-third of the directors (or, if their number is not a multiple of three, the number nearest to one-third) to retire from office at Chorus' annual meeting each year.

In addition, the ASX Listing Rules require each director to stand for election at least every three years.

Accordingly, Mr Hartley and Ms Flacks both being eligible, offer themselves for re-election at Chorus' 2015 Annual Meeting. Both directors standing for re-election do so with the full support of the Board and are considered by it to qualify as independent directors.

The NZX and ASX Listing Rules also require a director appointed by the Board during the year to retire from office at the next annual meeting.

Dr Strange was appointed as a director by the Board on 6 April 2015. Mr Jordan was appointed as a director by the Board on 1 September 2015.

Accordingly, Dr Strange and Mr Jordan, both being eligible, offer themselves for election at Chorus' 2015 Annual Meeting. Both Dr Strange and Mr Jordan are also standing with the full support of the Board and are also considered by it to qualify as independent directors.

A biographical background of each director standing for re-election and election is set out below.



Jon Hartley
BA Econ Accounting (Hons),
Fellow ICA (England &
Wales), Associate ICA
(Australia), Fellow AICD

Deputy Chairman; Director since 1 December 2011; independent

Jon Hartley is a Chartered Accountant and Fellow of the Australian Institute of Company Directors.

Jon has held senior roles across a diverse range of commercial and not for profit organisations in several countries, including as chairman of SkyCity, director of Mighty River Power, CEO of Brierley New Zealand and Solid Energy, and CFO of Lend Lease in Australia.

Jon is currently deputy chairman of ASB Bank and Sovereign Assurance Company, chairman of VisionFund International and the Wellington City Mission and a trustee of World Vision New Zealand.

Jon is a member of Chorus' Audit and Risk Management Committee and Nominations and Corporate Governance Committee.



Prue Flacks
LLB, LLM

Director since 1 December 2011; independent

Prue Flacks is a director of Bank of New Zealand and Mighty River Power.

Prue is a barrister and solicitor with extensive experience in commercial law and, in particular, banking, finance and securities law.

Her areas of expertise include corporate and regulatory matters, corporate finance, capital markets, securitisation and business restructuring. Prue is a consultant to Russell McVeagh, where she was previously a partner for 20 years.

Prue is a member of Chorus' Nominations and Corporate Governance Committee and Human Resources and Compensation Committee.



Patrick Strange
BE (Hons), PhD

Chairman; Director since 6 April 2015; independent

Patrick Strange has spent 30 years working as a senior executive and director in both private and listed companies, including for more than six years as Chief Executive of Transpower where he oversaw Transpower's \$3.8 billion of essential investment in the National Grid.

Patrick is currently a director of Mighty River Power, Worksafe New Zealand, NZX Limited and of the joint board of Ausgrid, Endeavour Energy and Essential Energy, Australia.

He has extensive utility regulation experience, including overseeing Transpower's successful applications to the Commerce Commission for its multi year capital and operating expenditures.

Patrick is chairman of Chorus' Nominations and Corporate Governance Committee and a member of its Audit and Risk Management Committee.



Murray Jordan
MProp

Director since 1 September 2015; independent

Murray Jordan has extensive experience in the management of highly customer focused organisations and in navigating extremely complex stakeholder environments, including, until recently, as Managing Director of Foodstuffs North Island, one of New Zealand's largest companies.

Murray has also previously held various general manager positions at Foodstuffs and management roles in the property investment and development sectors.

Murray is a member of Chorus' Human Resources and Compensation Committee.

Explanatory Note 2: Auditor Fees and Expenses

KPMG are currently Chorus' auditors and will be automatically reappointed under the Companies Act 1993. Under the Companies Act, auditor fees and expenses must be fixed in the manner determined at the Annual Meeting. Shareholder approval is, therefore, sought to authorise the Board to fix the fees and expenses of KPMG as auditor.

Voting Entitlements

The persons who will be entitled to vote on the resolutions at the Annual Meeting are those persons who are Chorus shareholders at 5.00pm on Monday 26 October 2015.

Casting Your Vote

You may cast your vote by either:

1. **Personal attendance:** If you wish, you can attend the Annual Meeting and vote. Voting will be by way of a show of hands or poll, at the discretion of the chairman. You must bring the Proxy/Voting Form with you to the meeting in case voting is held by way of a poll.
2. **Appoint a proxy to vote:** You may appoint a proxy or corporate representative (if the shareholder is a body corporate) to attend the Annual Meeting and vote on your behalf. Your proxy does not need to be a Chorus shareholder. To do this, you should complete the Proxy/Voting Form. It must be returned to the share registrar by 2.00pm on 25 October 2015. You may return your proxy by:
 - Completing the Proxy/Voting Form and either posting it or faxing it to the share registrar; or
 - Completing the Proxy/Voting Form online at www.investorvote.co.nz

Proxy/Voting Forms

The Proxy/Voting Form allows you to vote either for or against, or abstain from, the resolutions notified in the Notice of Meeting. If you appoint a director as your proxy to vote on your behalf, then any undirected proxies granted to the director will be voted in favour of the relevant resolutions.

Please note that Chorus directors are not prepared to speak at the Annual Meeting on behalf of a shareholder who appoints them as their proxy. If you wish to be heard at the meeting you should either attend in person or appoint a proxy other than a director.

To assist shareholders wishing to exercise their voting rights at the Annual Meeting (whether in person or by proxy), the Proxy/Voting Form accompanying this Notice of Meeting has been personalised with individual shareholder details. The Proxy/Voting Form shows your current shareholding. If, at 5.00pm on 26 October 2015, your shareholding is different from that shown on the Proxy/Voting Form, you can update the entitlement on arrival at the meeting.

Method of Voting

Voting on all resolutions put before the Annual Meeting will be by a show of hands or poll (at the discretion of the chairman of the meeting). A poll may also be called by five or more shareholders. Results of the voting will be available after the conclusion of the meeting, and will be notified on the NZX and ASX.

Voting Thresholds

All items of business are ordinary resolutions and are required to be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.

Questions for the Annual Meeting

If you wish to submit written questions to be considered at the Annual Meeting, please email or post them to Vanessa Oakley, General Counsel & Company Secretary, at the following addresses:

Vanessa Oakley

General Counsel & Company Secretary
Chorus Limited
PO Box 632
Wellington 6140

Email: company.secretary@chorus.co.nz

Questions should relate to matters that are relevant to the Annual Meeting. The chairman will answer as many of the most frequently asked questions as practically possible during the Annual Meeting.

Share Registrar

Chorus' share registrar in New Zealand and Australia is Computershare.

You can manage your shareholding online via the Computershare investor centre. To change your address, update your payment instructions and to view your investment portfolio including transactions, please visit www.investorcentre.com/nz.

The addresses for the share registrar are:

New Zealand

Email: enquiry@computershare.co.nz

Phone: +64 9 488 8777

Fax: +64 9 488 8787

Computershare Investor Services Limited

Private Bag 92119

Auckland 1142

Level 2, 159 Hurstmere Road

Takapuna

Auckland 0622

New Zealand

Australia

Email: enquiry@computershare.co.nz

Freephone: 1 800 501 366

Fax: +61 3 9473 2500

Computershare Investor Services Pty Limited

GPO Box 3329

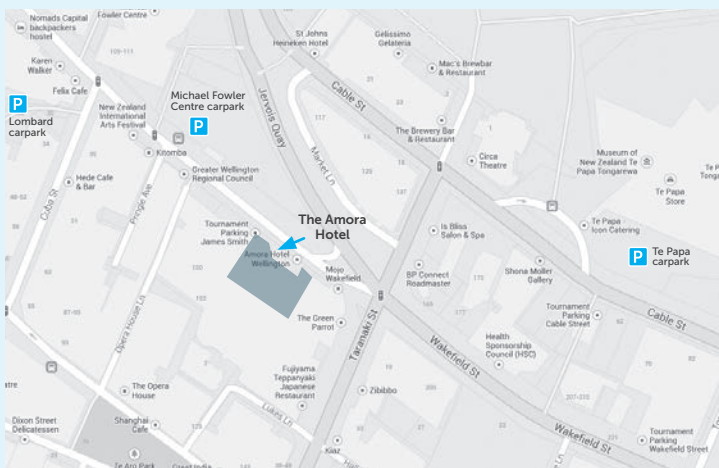
Melbourne 3001

Australia

Webcast

If you cannot attend the Annual Meeting in person, it will also be webcast live on the investor section of Chorus' website www.chorus.co.nz/investor-centre.

A copy of the presentations from the Annual Meeting will be available for viewing on this website when the Annual Meeting commences.



Sourced: Google Maps

Venue Directions

Venue	The Amora Hotel
Address	170 Wakefield Street Wellington New Zealand
Public Transport	The Amora Hotel is about two blocks from the public bus route along Manners Street. Bus routes and times can be viewed online at www.metlink.org.nz .
Car parking	There are several car parking buildings in the vicinity of the Amora Hotel, as shown.

Lodge your proxy



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119 Auckland 1142 New Zealand



By Fax
+64 9 488 8787

For all enquiries contact



+64 9 488 8777



corporateactions@computershare.co.nz

Annual Meeting Admission and Proxy/Voting Form



www.investorvote.co.nz

Lodge your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to vote now.

Your secure access information

Control Number:

CSN/Securityholder Number:

PLEASE NOTE: You will need your CSN/Securityholder Number and New Zealand Postcode/Country of Residence to appoint a proxy online.



For your proxy to be effective it must be received by 2:00pm (New Zealand time) Sunday 25 October 2015.

How to Vote on Items of Business

All your shares will be voted in accordance with your directions.

Appointment of Proxy

If you do not plan to attend the meeting, you may appoint a proxy. To do this, enter the name of your proxy in the space allocated in 'Step 1' of this form. You must name a proxy for your appointment to be valid.

Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Appointing the Chairman or any other director as your proxy

The Chairman of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint her or him to vote on their behalf. To appoint the Chairman of the meeting or a director as your proxy enter 'the Chairman' or the name of the director you wish to appoint in the space allocated in 'Step 1' of this form.

Direct the Chairman, or other director, how to vote by marking one of the boxes opposite each item of business. If you do not mark a box the Chairman, or other director, as your proxy, will vote in favour of the resolution even if they have an interest in that resolution. If you mark more than one box on an item your vote will be invalid on that item.

The Chairman and the other Chorus directors are not prepared to speak at the Annual Meeting on behalf of a shareholder who appoints them as that shareholder's proxy. If you wish to be heard at the meeting you should either attend in person or appoint a proxy for that purpose, other than the Chairman or other Chorus director.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate shareholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission.

Signing Instructions for Postal Proxies

Individual

Where the holding is in one name, the shareholder must sign.

Joint Holding

Where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a certified copy of the power of attorney and a signed certificate of non-revocation of the power of attorney must be produced with this Proxy Form.

Companies

This Proxy Form must be signed by a duly authorised officer or attorney. Persons who sign on behalf of a company must be acting with the company's express or implied authority.

Comments & Questions

If you have any comments or questions for Chorus, please write them on a separate sheet of paper and return with this form, or email company.secretary@chorus.co.nz.

Go online or turn over to complete the form

Proxy/Corporate Representative Form

STEP 1

Appoint a Proxy to Vote on Your Behalf

I/We being a shareholder/s of Chorus Limited

hereby appoint _____ of _____

or failing him/her _____ of _____

as my/our proxy to act generally* at the meeting on my/our behalf and to vote in accordance with the following directions at the **Annual Meeting of Chorus Limited to be held in The Amora Hotel, 170 Wakefield Street, Wellington on Tuesday 27 October 2015 at 2:00pm (New Zealand time)** and at any adjournment of that meeting.

**The Chairman and the other directors are not prepared to speak at the Annual Meeting on behalf of a shareholder who appoints them as that shareholder's proxy. If you wish to be heard at the meeting you should either attend in person or appoint a proxy for that purpose (other than the Chairman or other director).*

STEP 2

Items of Business - Voting Instructions/Ballot Paper (if a Poll is called)

Please note: If you mark Abstain for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolutions

Re-election and Election of Directors

		For	Against	Proxy Discretion	Abstain
Item 1	That Mr Jon Hartley be re-elected as a director of Chorus Limited.	☐	☐	☐	☐
Item 2	That Ms Prue Flacks be re-elected as a director of Chorus Limited.	☐	☐	☐	☐
Item 3	That Dr Patrick Strange be elected as a director of Chorus Limited.	☐	☐	☐	☐
Item 4	That Mr Murray Jordan be elected as a director of Chorus Limited.	☐	☐	☐	☐

Auditor Fees and Expenses

Item 5	That the Board of Chorus Limited be authorised to fix the fees and expenses of KPMG as auditor.	☐	☐	☐	☐
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SIGN

Signature of Securityholder(s) This section must be completed.

Securityholder 1

or Sole Director and Sole Company Secretary

Securityholder 2

or Director

Securityholder 3

or Director/Company Secretary

Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP



Annual Meeting of Chorus Limited to be held in The Amora Hotel, 170 Wakefield Street, Wellington on Tuesday 27 October 2015 at 2:00pm (New Zealand time).



Update your information:



Online:

www.investorcentre.com/nz



By Mail:

Computershare Investor Services Limited
Private Bag 92119, Auckland 1142

Enquiries:



Phone: +64 9 488 8777

Fax: +64 9 488 8787

Email: enquiry@computershare.co.nz

Chorus Limited annual report 2015 (section 209 notice)

Dear Shareholder

We are pleased to advise that our annual report for the period 1 July 2014 to 30 June 2015 is now available on our website at www.chorus.co.nz/annual-report. We have chosen not to produce a concise annual report for the period.

Companies are no longer required to automatically mail printed copies of annual and half year reports to all shareholders. However, if you would prefer to receive a printed copy of these reports (when available) please tick the box below and return this form to Computershare within 15 working days of receiving it.

☐

Yes, I'd like to receive, free of charge, a printed copy of Chorus' annual and half year reports.

Keeping in touch online

If you have not already done so, you may also wish to sign up to receive shareholder communications from Chorus via email by ticking the box below. This helps us to reduce costs and limit our environmental footprint.

☐

Yes, I'd like to receive all Chorus shareholder communications via email. These communications may include annual and half year reports, transaction statements, payment advices and any other company related information that Chorus chooses to send

Provide your email address here

Alternatively, you can elect your preferences for shareholder communications by logging into www.investorcentre.com/nz. You will need your CSN or Holder Number and FIN to initially access the Investor Centre and register your account. Once you have logged in, select 'My profile' and click on the 'update' button on the communication preferences tile.

If you have any further questions about receiving shareholder communications, please contact Computershare using the contact details at the top of this form.