



ASX & Media Release

Resolutions under section 249N of the Corporations Act for consideration at AGL's 2021 Annual General Meeting

21 July 2021

In accordance with ASX Listing Rule 3.17A, AGL Energy Limited (AGL) advises that the attached resolutions for consideration at AGL's Annual General Meeting to be held on Wednesday, 22 September 2021 have been received under section 249N of the Corporations Act from shareholders representing approximately 0.02% of AGL's shares on issue.

AGL respects the right of shareholders to requisition resolutions. AGL's Notice of 2021 Annual General Meeting will be published in August, which will include the Board's recommendation on each resolution to be considered at the meeting.

Authorised for release by AGL's Company Secretary, John Fitzgerald.

Further enquiries

Chantal Travers
Head of Investor Relations
T: +61 2 9921 2132
M: +61 428 822 375
E: ctravers@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 2020 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.

ATTACHMENT

Resolution 1 – Special resolution to amend our company's constitution

To insert into our company's constitution the following new clause 32.4:



Member resolutions at general meeting

The Members in general meeting may by ordinary resolution express an opinion or request information about the way in which a power of the company partially or exclusively vested in the directors has been or should be exercised. However, such a resolution must relate to an issue of material relevance to the company or the company's business and cannot either advocate action which would violate any law or relate to any personal claim or grievance. Such a resolution is advisory only and does not bind the directors or the company.

Resolution 2 – Ordinary resolution on Paris Goals and Targets

Shareholders request the Board disclose, in association with forthcoming demerger scheme documents:

- 1) Short, medium and long-term targets for reductions in the proposed demerged companies' Scope 1, 2 and 3 emissions (Targets) that are aligned with articles 2.1 (a) and 4.1 of the Paris Agreement²;
- 2) Details of how the proposed demerged companies' capital expenditure (sustaining and growth and transformation) will align with the Targets; and
- 3) Details of how the proposed demerged companies' remuneration policies will incentivise progress against the Targets.

Nothing in this resolution should be read as limiting the Board's discretion to take decisions in the best interests of our company or the proposed demerged companies, or the Board's ability to limit the disclosure of commercial-in-confidence information.

² Article 2.1(a) of the Paris Agreement: "Holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change."

Article 4.1 of the Paris Agreement: "In order to achieve the long-term temperature goal set out in Article 2, Parties aim to reach global peaking of greenhouse gas emissions as soon as possible, recognizing that peaking will take longer for developing country Parties, and to undertake rapid reductions thereafter in accordance with best available science, so as to achieve a balance between anthropogenic emissions by sources and removals by sinks of greenhouse gases in the second half of this century, on the basis of equity, and in the context of sustainable development and efforts to eradicate poverty."