

## Board of Directors

### Directors' Interests

The relevant interest of each Director in the share capital of AGL or any of its related bodies corporate, as notified by the Directors to the ASX in accordance with Section 205G of the Corporations Act, at the date of this Report is as follows:

#### AGL Energy Limited Ordinary Shares

Brett Redman	74,770
Les Hosking	8,701
Graeme Hunt	12,500
John Stanhope	8,251
Jacqueline Hey	8,228
Peter Botten	7,390
Diane Smith-Gander	5,670
Patricia McKenzie	0

No options have been granted over any securities or interests of AGL or the consolidated entity. Brett Redman also holds performance rights allocated as LTI awards under AGL's Long-Term Incentive Plan, which are detailed on page 75 of the Remuneration Report.

### Directors' Meetings

The number of Directors' Meetings (including meetings of Committees of Directors) and number of meetings attended by each of the Directors of AGL during the financial year ended 30 June 2019 were:

Directors' Name	Regular Board Meetings		Special Board Meetings		Audit & Risk Management Committee		People and Performance Committee		Safety, Sustainability and Corporate Responsibility Committee		Nominations Committee	
	A	B	A	B	A	B	A	B	A	B	A	B
Graeme Hunt	11	11	9	9							6	6
Brett Redman	6	6	6	6								
Jacqueline Hey	11	11	9	9	5	5			6	6	6	6
Les Hosking	11	11	9	9	5	5			6	6	6	6
Peter Botten	10	11	8	9			3	3	5	6	5	6
Diane Smith-Gander	11	11	8	9			6	6	6	6	6	6
John Stanhope	11	11	8	9	5	5	6	6			6	6
Patricia McKenzie	2	2	3	3	1	1	2	2				
Belinda Hutchinson	5	5	1	2	1	2	2	3			4	4
Andy Vesey	1	1										

A – number of meetings attended as a member

B – number of meetings held during the time the Director held office during the year

During the year, in aggregate, there were 25 occasions when Non-Executive Directors also attended some of the meetings of committees, of which they were not members.

Directors also participated in informal meetings and telephone conferences. AGL makes extensive use of email between meetings to keep Directors informed of current developments; to provide relevant background and industry information; to settle routine matters and allow formal Board meetings to concentrate on more important matters. Periodically, Directors meet informally outside AGL to discuss matters of interest and travel to visit assets, operations or locations of particular relevance to AGL.

### Company Secretaries

John Fitzgerald was appointed Company Secretary on 1 October 2015. In December 2007, John was appointed General Counsel and continues to hold that position in addition to his role as Company Secretary. John's qualifications are a Bachelor of Arts and a Bachelor of Laws from the University of New South Wales and a Masters in Arts from the National University of Ireland (University College Dublin). John is admitted as a Solicitor of the Supreme Court of New South Wales and has been practising in projects, mining and energy law for over 20 years.

Melinda Hunter was appointed as an additional Company Secretary on 23 May 2017. Melinda's qualifications are a Bachelor of Commerce and a Bachelor of Laws from Macquarie University. Melinda is admitted as a Solicitor of the Supreme Court of New South Wales and has been practising corporate law for over 15 years.

### Dividends

The annual dividend for the year ended 30 June 2019 was 119.0 cents per share (80% franked) compared with 117.0 cents per share (80% franked) for the prior year. The FY19 dividend includes an interim dividend of 55.0 cents per share paid on 22 March 2019 and a final dividend of 64.0 cents per share payable on 20 September 2019.

For more information on dividends, refer to the Other Required Disclosures on page 34.

## Other Required Disclosures

These Other Required Disclosures (pages 34 to 36) are attached to and form part of the Directors' Report.

### 1. Changes in state of affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the AGL consolidated entity that occurred during the financial year other than those included in this Directors' Report.

### 2. Proceedings on behalf of the company

No person has applied under Section 237 of the Corporations Act for leave of the Court to bring proceedings on behalf of AGL or intervene in any proceedings to which AGL is a party for the purpose of taking responsibility on behalf of AGL for all or any part of those proceedings. AGL was not a party to any such proceedings during the year.

### 3. Commercial in confidence information

Further information about likely developments in the operations of AGL and its consolidated entity and the expected results of those operations in the future has been included in this Directors' Report except to the extent disclosure of the information would be likely to result in unreasonable prejudice to the consolidated entity.

The type of information not disclosed includes commercial in confidence information such as detailed operational plans and strategies that would provide third parties with a commercial advantage.

### 4. Non-audit services

Non-audit services have been provided during the year by the external auditor, Deloitte Touche Tohmatsu Australia. Disclosure of the details of these services can be found in Note 26 of the Financial Report 2019.

The Board has a formal policy on the provision of auditing and related services. Specifically, the external auditor is precluded from providing any services that might threaten its independence or conflict with its assurance and compliance role. Semi-annual reports on the provision of auditing and related services are provided to the Board through the Audit & Risk Management Committee. The Directors are satisfied that the provision of \$25,000 of other accounting advice and services by the external auditor is compatible with the general standard of independence for auditors.

The policy and procedures in place, and the review by the Audit & Risk Management Committee, enable Directors to conclude that non-audit services provided did not compromise the external auditor's independence requirements of the Corporations Act. There is also in place an agreed rotation policy for the senior auditor of Deloitte Touche Tohmatsu Australia. The external auditor annually provides a letter to the Company Secretary on its independence within the meaning of relevant legislation and professional standards. No officers of AGL were partners or directors of Deloitte Touche Tohmatsu Australia during this or prior periods.

### 5. Rounding

AGL is an entity to which ASIC Corporations Instrument 2016/191 applies and, in accordance with that Instrument, amounts in the Financial Report and this Directors' Report have been rounded to the nearest million dollars, unless otherwise stated.

### 6. Auditor's Independence Declaration

A copy of the external auditor's declaration under Section 307C of the Corporations Act in relation to the audit for the financial year is attached to the AGL Financial Report 2019.

### 7. Indemnification and insurance of officers

AGL's constitution indemnifies, to the extent permitted by law, officers of the consolidated entity when acting in their capacity in respect of:

- liability to third parties (other than related entities) when acting in good faith; and
- costs and expenses of successfully defending legal proceedings and ancillary matters.

The Directors named earlier in this Report and the Company Secretaries, have the benefit of the indemnity, together with any other person concerned in or who takes part in the management of the consolidated entity.

During the year, AGL paid premiums in respect of contracts insuring all Directors of AGL as listed earlier, all Directors of related bodies corporate of AGL, secretaries and other officers of the consolidated entity against liabilities incurred in their capacity as Director or Officer, as the case may be, of the consolidated entity.

The contract prohibits disclosure of the nature of the liabilities covered and the amount of premium.

### 8. Dividends

The Directors have declared a final dividend of 64.0 cents per share, compared with 63.0 cents per share for the prior final dividend. The annual dividend for the year ended 30 June 2019 was 119.0 cents per share compared with 117.0 cents per share for the prior year. The dividend will be 80% franked and will be paid on 20 September 2019. The record date to determine shareholders' entitlements to the final dividend is 22 August 2019. Shares will commence trading ex-dividend on 21 August 2019.

The following dividends have been paid or declared by the Directors since 30 June 2018:

Final dividend of 63.0 cents per share (80% franked) paid on 21 September 2018	\$413 million
Interim dividend of 55.0 cents per share (80% franked) paid on 22 March 2019	\$361 million
Final dividend of 64.0 cents per share (80% franked) payable on 20 September 2019	\$420 million