

Template for Notice of Meeting Practice Note

Standard Notice of Meeting Checklist

The following information should be considered, or included, in all notices of meeting submitted to NZX for review.

| Standard contents for a Notice of Meeting | Page number(s) |
|--|----------------|
| Include the name of the issuer, and the date, time and venue of the meeting | |
| Include the agenda of the meeting | |
| State the exact text of each resolution, and indicate whether these are special or ordinary resolutions | |
| If practicable, resolutions should be framed in a manner that facilitates binary voting instructions (for or against) for proxy holders | |
| Include a description of the requirements of an “ordinary resolution” and “special resolution” (as applicable), so security holders know how such resolutions are passed | |
| Include or be accompanied by sufficient information to enable a reasonable person to understand the effect of the resolutions proposed, including: <ul style="list-style-type: none"> • The consequences if the resolution is not passed; and • A statement outlining who is subject to voting restrictions in relation to each resolution | |
| Consider whether a summary of salient points section should be included | |
| Consider, where applicable, pinpointing or cross referencing to explanatory note(s) or any appraisal report | |

| Voting and proxy information in the notice of meeting | Page number(s) |
|---|----------------|
| State that security holders may attend the meeting and vote, or may appoint a proxy to attend and vote in their place | |
| Provide that if a security holder wishes to appoint a proxy that they should complete the proxy form enclosed | |
| Provide the date, place and time by which the proxy form must be received | |
| Where there are multiple methods of returning the form, (for example mail, delivery, email or fax), please include all of these methods and ensure that they correspond with the proxy form | |

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| State that the appointed proxy need not be a security holder of the issuer and state whether the chair of the meeting is available to act as proxy | |
| State how the chair of the meeting will vote if they are appointed as a discretionary proxy | |
| If applicable: <ul style="list-style-type: none"> i. Indicate which persons are disqualified from voting on a resolution, or acting as a discretionary proxy, as set out in Rule 6.3.1; and ii. State that discretionary proxies given to persons disqualified from voting will not be valid | |
| If applicable, indicate that if a person is disqualified from voting, but is appointed as a discretionary proxy, they will be ineligible to vote on motions from the floor as the discretionary proxies are not valid. | |

Providing a proxy form

A notice of meeting must be accompanied by a proxy form, for NZX's review. The proxy form should include the following details.

| Proxy form requirements | Page number(s) |
|---|----------------|
| State the date, time and venue for the meeting | |
| Include all resolutions to be voted on at the meeting, as set out in the notice of meeting | |
| Provide for at least two-way voting (for or against) on each resolution, noting that four way voting is best practice (for, against, abstain or proxy discretionary) | |
| Enable a security holder to appoint a proxy to cast their vote on their behalf (see below). The proxy form must not be sent with the name or office of the proxy holder filled in | |
| Contain a statement outlining who is subject to voting restrictions in relation to each resolution | |
| State the date, place and time by which the proxy form must be received (not less than 48 hours before the meeting commences) | |
| Clarify whether amendments or resolutions from the floor can be voted on by appointed proxies | |
| If the meeting will include a virtual element, include a statement that security holders can still attend, even if they have appointed a proxy (although they will not be able to vote if proxy has been appointed) | |

There are two circumstances where an issuer may provide that a named person or named office will act as a person's proxy:

- The person has not named a person as their proxy, but has otherwise completed the proxy form in full; or
- The person's named proxy does not attend the meeting.

In that case, the proxy form and notice of meeting must:

- Clearly and prominently disclose the intention to appoint a named person or office; and
- State that the named person or office must only act in accordance with the express directions of the quoted financial product holder, and will not vote a discretionary proxy on a resolution if they are subject to a voting restriction on said resolution.

Appendix 2 – Election / re-election of Directors

| Listing Rule 7.8.3: Election / re-election of directors | Page Number(s) |
|---|----------------|
| Resolutions relating to the appointment of directors should be either: <ul style="list-style-type: none"> (a) a separate resolution for each director; or (b) a separate resolution that a single resolution for the appointment of two or more directors is voted on, with a further resolution for the appointment of the directors | |
| The notice of meeting should include the following information on each candidate: | |
| <ul style="list-style-type: none"> • Clearly state the name of each director candidate | |
| <ul style="list-style-type: none"> • State the board’s view on whether or not each director candidate would qualify as an Independent Director (or, if the Board cannot make such an assessment due to a lack of information regarding a candidate nominated by an Equity Security holder, a statement to that effect) | |
| <ul style="list-style-type: none"> • Provide an outline of the experience (including specific details of relevant roles and organisations), and where relevant, the qualifications, of each director candidate and any other information that may be useful or prudent to a security holder | |
| <ul style="list-style-type: none"> • Any other information that the Board considers may be useful to provide to a Financial Product holder | |

Further information relating to the election and re-election of directors can be found in NZX’s Guidance Note [Governance](#).

Appendix 3 – Director remuneration

| Listing Rule 2.11: Director remuneration | Page Number(s) |
|---|----------------|
| <p>A resolution regarding directors' remuneration must be expressed as either:</p> <p>(a) A monetary sum per annum payable to all directors of the issuer taken together; or</p> <p>(b) A monetary sum per annum payable to any person who from time to time holds office as a director of the issuer</p> | |
| <p>The notice of meeting should:</p> | |
| <ul style="list-style-type: none"> State the proposed amount of the increase in the director's remuneration, including the previous figure/amount and the proposed amount/figure | |
| <ul style="list-style-type: none"> Explain why the increase has been proposed | |
| <ul style="list-style-type: none"> If applicable, state whether that remuneration is payable (in part or fully) through the issue of equity securities or securities convertible into equity securities | |

Further information relating to director remuneration can be found in NZX's Guidance Note [Governance](#).

Appendix 4 – Major transactions

| Listing Rule 5.1: Major transactions | Page number(s) |
|---|-----------------------|
| The notice of meeting should: | |
| <ul style="list-style-type: none"> • Provide a summary of the transaction or series of related transactions, including an explanation of why this is a transaction that requires approval under Rule 5.1.1 | |
| <ul style="list-style-type: none"> • State the consequences if the resolution is not passed and any other alternatives | |
| <ul style="list-style-type: none"> • State the implications of the transaction(s) for the issuer, including details of the risks, any steps taken to mitigate these risks and the likelihood of these risks occurring | |
| <ul style="list-style-type: none"> • Provide details of the consideration for the transaction(s) e.g. break fees | |
| <ul style="list-style-type: none"> • If a valuation was conducted, state whether it was conducted by an independent valuer | |
| <ul style="list-style-type: none"> • Include a reference to any additional information, reports, contracts, valuations or material being provided with the notice of meeting and, if appropriate, a summary of the key outcomes of these documents | |
| <ul style="list-style-type: none"> • If the transaction involves an acquisition, consider including a table outlining the market capitalisation and debt pre and post transaction | |

Appendix 5 – Transactions with related parties

| Listing Rule 5.2: Transactions with related parties | Page number(s) |
|---|----------------|
| The explanatory memorandum should: | |
| <ul style="list-style-type: none"> Provide a summary of the transaction or series of related transactions, including an explanation of why this is a transaction that requires approval under Rule 5.2.1 | |
| <ul style="list-style-type: none"> State the implications of the transaction(s) for the issuer, including details of the risks, any steps taken to mitigate these risks and the likelihood of these risks occurring | |
| <ul style="list-style-type: none"> Provide details of the consideration for the transaction(s) | |
| <ul style="list-style-type: none"> Outline the consequences to the issuer if the resolution is not passed, and any other alternatives | |
| <ul style="list-style-type: none"> Clearly name the related party or parties to the transaction(s) and include a description of how they are a related party | |
| <ul style="list-style-type: none"> State that the notice is accompanied by an appraisal report | |
| <ul style="list-style-type: none"> Include a summary of any key findings of the appraisal report and applicable cross references | |
| <ul style="list-style-type: none"> Provide details of the consideration for the transaction(s) e.g. break fees | |
| <ul style="list-style-type: none"> If applicable, state any dilutionary impact of the issue, including a worked example where relevant. Where the transaction will result in material changes to significant security holdings, consider including a table outlining these holdings pre and post transaction | |
| <ul style="list-style-type: none"> Be accompanied by an appraisal report | |
| <ul style="list-style-type: none"> Contain such other material as is necessary to enable the holders of financial products entitled to vote to decide whether the transaction price and terms are fair. | |

For further information relating to transactions with related parties, please refer to NZX's Guidance Note [Major and Related Party Transactions](#).

Appendix 6 - Issues, ratifications of issues, or buybacks of securities

| Listing Rule 4.1.1 – Issue of equity securities Listing Rule 4.5.1(c) – Ratification of Equity Securities previously issued under Listing Rule 4.5.1 Listing Rule 4.13 – Issues and Buyback of Securities affecting control Listing Rule 4.16 – Acquisition or Redemption of Securities, or to provide financial assistance | Page number(s) |
|--|-----------------------|
| <p>The notice of meeting should:</p> | |
| <ul style="list-style-type: none"> • Include an overview statement of the proposal to issue, ratify the issue of, acquire or redeem the securities, or to provide financial assistance | |
| <ul style="list-style-type: none"> • State the number of securities to be issued, acquired or redeemed. If the number is not known, state the formula that will be used to determine the number of securities and the maximum number that may be issued, acquired or redeemed | |
| <ul style="list-style-type: none"> • State the purpose of the transaction. Where there is more than one purpose, the use of proceeds should be listed in order of priority | |
| <ul style="list-style-type: none"> • In the case of an issue, state the consideration of the issue and, where that is cash, the specific purpose for raising the cash. Where there is more than one purpose, the use of proceeds should be listed in order of priority | |
| <ul style="list-style-type: none"> • State the issue, acquisition or redemption price. If the price is not known, state the formula that will be used to determine the price and the relevant times for payment (with sufficient detail to enable financial product holders to ascertain the terms to or from any party) | |
| <ul style="list-style-type: none"> • State the parties and/or any associated persons to whom the securities will be issued to, or redeemed or acquired from, and identify by name any such parties that are directors or associated persons of the issuer or any director | |
| <ul style="list-style-type: none"> • State the period of time within which the issue, acquisition or redemption will be made | |
| <ul style="list-style-type: none"> • In the case of an issue, state the ranking of the securities to be issued e.g. equally ranked (pari passu) | |
| <ul style="list-style-type: none"> • If financial assistance is being proposed, state the amount and full terms of the financial assistance. Also, state the parties to whom the assistance will be given. If assistance will be given to any director and/or associated person of a director include the names of those persons | |
| <ul style="list-style-type: none"> • State any dilutionary impact of the issue, including a worked example where relevant. Where the transaction will result in material changes to significant security holdings, consider including a table outlining these holdings pre and post transaction | |
| <ul style="list-style-type: none"> • If shares are being issued at a discount to the market rate, please include the percentage of the discount | |

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| <ul style="list-style-type: none"> • If applicable, state that the notice is accompanied by an appraisal report | |
| <ul style="list-style-type: none"> • Provide details of the consideration for the transaction(s) e.g. break fees | |

A notice of meeting to consider a resolution to approve an issue, acquisition, or redemption of financial products, or provision of financial assistance, must be accompanied by an appraisal report if the transaction is captured by Rule 7.8.5.