

# **NZ WINDFARMS LIMITED**

## **NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

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Notice is hereby given that the Annual Meeting of Shareholders of NZ Windfarms Limited (**Company**) will be held at the Seminar Room, Palmerston North Convention Centre, 354 Main Street, Palmerston North, on Wednesday 26 September 2018 at 10:30am.

The Explanatory Notes which accompany this Notice of Meeting set out the details of the transactions which are the subject of the resolutions and the approval required for each resolution by the shareholders of the Company pursuant to the NZX Main Board Listing Rules (**Listing Rules**), the Companies Act 1993 (**Act**) and the constitution of the Company (**Constitution**).

## BUSINESS OF THE MEETING

### 1. Re-election of Director – Ordinary resolution

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*That Mr John Southworth, who retires by rotation in accordance with the provisions of the Constitution of the Company and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.*

### 2. Election of Director – Ordinary resolution

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*That Mr Rob Foster having been appointed by the Board as a Director effective from 21 June 2018, retires at the Annual Meeting and, in accordance with the provisions of the Constitution of the Company and, being eligible, offers himself for election, be elected as a Director of the Company.*

### 3. Appointment and remuneration of Auditors – Ordinary resolution

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*That the Board are authorised to appoint and fix the remuneration of the Company's auditors for the forthcoming financial year ending 30 June 2019.*

## **NOTES**

### **1. EXPLANATORY NOTES**

Explanatory Notes for Resolutions 1, 2 & 3 are set out in the following pages.

### **2. PROXIES**

All shareholders of the Company entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote for them instead.

A proxy need not be a shareholder of the Company.

A proxy form is enclosed and to be effective must be lodged at least 48 hours before the meeting is due to begin (i.e. before 10:30am on Monday, 24 September 2018) with the Company's Share Registrar, Link Market Services in accordance with the instructions in the Notes to the proxy form accompanying this Notice.

### **3. VOTING RESTRICTIONS**

There are no voting restrictions in respect of the resolutions.

All persons registered on the Company's register of shareholders as the holders of shares as at 5pm on Monday, 24 September 2018 shall, subject only to the preceding restrictions, be entitled to vote at the Meeting in person or by proxy.

By Order of the Board of Directors

A handwritten signature in blue ink that reads "Stuart Bauld". The signature is written in a cursive style with a long, sweeping underline.

**Stuart Bauld**  
**Chairman**

## **EXPLANATORY NOTES**

### **Listing Rules and Companies Act**

The Company is listed on the NZX Main Board and must comply with the Listing Rules. In addition, various provisions of the Listing Rules are included in the Constitution. The Act, the Constitution and the Listing Rules contain specific requirements which are relevant to the resolutions comprised in this Notice.

### **Nature of Resolutions**

The resolutions which are to be considered at the Meeting include three ordinary resolutions. An ordinary resolution is a resolution passed by a simple majority of votes of shareholders of the Company, entitled to vote and voting.

Set out below is further information on the resolutions to be proposed at this Meeting.

### **RESOLUTION 1: RE-ELECTION OF JOHN SOUTHWORTH AS A DIRECTOR**

In terms of the Constitution, the Listing Rules and the Companies Act, Mr Southworth is required to retire as a director of the Company as at the date of the next annual meeting of shareholders of the Company.

Mr Southworth has been nominated to act as a director of the Company, and shareholders are being asked to consider, and if thought appropriate, appoint Mr Southworth as a director of the Company.

A brief biography for Mr Southworth is provided below:

John has 27 years of experience in the finance sector including funds management, share-broking sales and research, and special situations investment. He has been involved in a number of high value transactions either as manager or advisor across a range of industries.

He represents the company's third largest shareholder as a non-independent director on the board.

### **RESOLUTION 2: ELECTION OF ROB FOSTER AS A DIRECTOR**

In terms of the Constitution, the Listing Rules and the Companies Act, Mr Foster is required to retire as a director of the Company as at the date of the next annual meeting of shareholders of the Company.

Mr Foster has been nominated to act as a director of the Company, and shareholders are being asked to consider, and if thought appropriate, appoint Mr Foster as a director of the Company.

A brief biography for Mr Foster is provided below:

Rob is a self-employed business consultant and has 25 years senior leadership experience in the energy and finance sectors. Rob was the former Chief Executive of King Country Energy Limited, and has held senior corporate advisory roles with investment banks Macquarie Bank and ABN AMRO. Rob is a member of the Institute of Directors in New Zealand.

### **RESOLUTION 3: RE-APPOINTMENT AND REMUNERATION OF AUDITOR**

BDO is automatically re-appointed as the auditor of the Company under section 207S of the Companies Act 1993. Resolution 3 authorises the Board to fix the fees and expenses of the auditor.