

Annual Meeting Results and Director Independence

3 May 2017

Market Information

NZX Limited

Level 2, NZX Centre

11 Cable Street

Wellington

New Zealand

Company Announcements Office

Australian Securities Exchange Limited

Exchange Centre

Level 6, 20 Bridge Street

Sydney NSW 2000

Australia

CBL Corporation Limited – Annual Meeting Results and Director Independence

CBL Corporation Limited (NZX/ASX: CBL) is pleased to advise that the following resolutions were passed at its Annual Meeting of shareholders held on 3 May 2017. All resolutions were decided by a show of hands.

1. To record the reappointment of Deloitte as auditor of CBL Corporation Limited and to authorise the Directors to fix the auditor's remuneration for the coming year.
2. To re-elect Sir John Wells as a Director.
3. To re-elect Ian Marsh as a Director.
4. To ratify and authorise the payment to Sir John Wells of remuneration for his service on the Board of Assetinsure Holdings Pty Limited to the extent such payment exceeds the Remuneration Cap
5. To authorise, for the purpose of NZX Main Board Listing Rule 3.5.1, an increase in the Remuneration Cap per annum available to Directors from NZ\$750,000 plus €30,000 to NZ\$1,500,000 (an increase of approximately NZ\$700,000), to be paid and allocated to the Directors as and when the Board considers appropriate.

CBL CORPORATION LIMITED

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In accordance with NZX Listing Rule 3.3.3(a), the board of CBL Corporation Limited has determined that the following directors are independent or not independent, as defined by NZX Listing Rule 1.6.1 and the ASX Corporate Governance Principles and Recommendations:

Sir John Wells Independent
Anthony Hannon Independent
Ian Marsh Independent
Paul Donaldson Independent
Peter Harris Not Independent
Alistair Hutchison Not Independent

Carden Mulholland
Chief Financial Officer
CBL Corporation Limited
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For further information, please contact:

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ENDS