

# Notice of Annual Meeting of Shareholders 2023



# Notice of Annual Meeting of Shareholders

23 March 2023

## Dear Shareholder

We invite you to join us for the Annual Meeting of Shareholders of Summerset Group Holdings Limited ("Summerset"), to be held at:

**Where:** **Online:** [www.virtualmeeting.co.nz/sum23](http://www.virtualmeeting.co.nz/sum23)

**Physical Location:** The Makaro Room at Te Raukura, Odins Square,  
Taranaki Street Wharf, Wellington

**When:** Wednesday, 26 April 2023 at 1.00pm (New Zealand time)

Summerset CEO, Scott Scoullar, and I will talk about Summerset's performance during the 2022 financial year and our plans for 2023. Questions from shareholders attending the meeting (whether physically or online) will be invited.

If you cannot attend, I encourage you to complete and lodge the proxy form in accordance with the instructions on the back of that form so that it reaches Link Market Services by 1.00pm (New Zealand time) on Monday 24 April 2023.

## Items of Business:

- A. Chair's address
- B. Chief Executive Officer's address
- C. Update from Committee Chairs
- D. Ordinary resolutions
- E. General business and shareholder discussion.

## Resolutions:

To consider and, if thought fit, to pass the following ordinary resolutions:

- 1. That the Board is authorised to fix the auditors' remuneration.
- 2. Having retired, that Dr Andrew Wong be re-elected as a Director of Summerset.
- 3. Having retired, that Venasio-Lorenzo Crawley be re-elected as a Director of Summerset.
- 4. Having been appointed during the year by the Board and holding office only until the Annual Meeting, that Fiona Oliver be re-elected as a Director of Summerset.

Further information relating to these resolutions is set out in the Explanatory Notes accompanying this Notice of Meeting. Please read and consider the resolutions together with the Explanatory Notes.

I look forward to seeing you at the Annual Meeting and thank you for your ongoing support.

By order of the Board.



**Mark Verbiest**

Chair

23 March 2023

## Explanatory Notes

### Ordinary Resolution 1

Pursuant to the Companies Act 1993, Ernst & Young are automatically reappointed at the Annual Meeting as auditors of Summerset. The proposed resolution is to authorise the Directors to fix the remuneration of the auditors, Ernst & Young.

### Ordinary Resolutions 2 to 4: Re-election of Directors

Pursuant to NZX Listing Rule 2.71:

- a Director must not hold office (without re-election) past the third Annual Meeting following the Director's appointment or 3 years, whichever is longer; and
- a Director appointed by the Board must not hold office (without re-election) past the next Annual Meeting following the Director's appointment.

Dr Andrew Wong and Venasio-Lorenzo Crawley retire in accordance with NZX Listing Rule 2.71 and offer themselves for re-election. Fiona Oliver, having been appointed during the year by the Board, also retires in accordance with NZX Listing Rule 2.71 and offers herself for re-election.

The Board has determined that each of Andrew, Venasio-Lorenzo and Fiona qualify as Independent Directors and unanimously support their re-election or election respectively.



**Andrew Wong** *BHB, MBChB, MPH*

**Non-executive Director  
Independent**

**Term of Office:** Appointed Director on 1 March 2017, re-elected on 27 April 2017 and 29 April 2020

**Board Committees:** Clinical Governance Committee, Development & Construction Committee

Dr Andrew Wong is the Managing Director of HealthCare Holdings Ltd, a private healthcare investment company. He qualified as a specialist medical practitioner with a Masters in Public Health, and with a Fellowship of the New Zealand College of Public Health Medicine.

He has extensive experience in strategic planning and implementation, business development, leadership and operational management. This has been gained over a 30 year career in public and private health both in New Zealand and overseas.

He is a director of a number of companies through his HealthCare Holdings role. These include Auckland Radiation Oncology, MercyAscot hospitals, Kensington Hospital and Mercy Radiology. Other present and past directorships include companies providing services in the areas of interventional cardiology, healthcare property development, medical supplies, day and inpatient surgery and endoscopy, and veterinary medicine. He has held government appointments with Health Workforce New Zealand and the Health Innovation Hub, as well as sitting on the Executive of the New Zealand Private Hospitals Association. Andrew is an Adjunct Professor of AUT.

Andrew has been a director of Summerset since 2017.





**Venasio-Lorenzo Crawley** MBA, BA

**Non-executive Director**  
**Independent**

**Term of Office:** Appointed Director on 1 February 2020,  
re-elected on 29 April 2020

**Board Committees:** Audit Committee, People & Culture Committee,  
Development & Construction Committee

Venasio-Lorenzo's vast business career enables him to contribute as a member of Summerset's Audit & Risk, People & Culture and Development & Construction Committees.

Venasio-Lorenzo is well known for his unique combination of experience in organisational transformation, customer experience, ICT and new technologies with in-depth specialties in culture and change management, operations optimisation, digital and data monetisation.

Venasio-Lorenzo is also an independent member of Te Whatu Ora/Health NZ – People, Culture, Development and Change Committee. He is the Chair of the AUT Business School Advisory Board and a member of the IOD - Pacific Governance Advisory Board. He was also the Future Director for The Warehouse Group, contributing to their transformation programme and set-up of the digital platform, The Marketplace.

Venasio-Lorenzo recently completed his executive career as the Divisional CEO, Retail/Chief Customer Officer where he led the successful business turnaround and transformation of Contact Energy's Retail, LPG, Broadband, Commercial and Industrial businesses. He has held senior executive positions at ASB Group and IAG in both New Zealand, Australia and the United Kingdom.

Venasio-Lorenzo has been a director of Summerset since 2020.



**Fiona Oliver** LLB, BA, CFIInstD

**Non-executive Director**  
**Independent**

**Term of Office:** Appointed Director on 1 March 2023

**Board Committees:** Audit Committee (Chair)

Fiona is an experienced professional director with a governance career spanning a variety of sectors, including renewable energy, natural gas, technology, commercial property, financial services, professional services, and sport. These roles ranging from Board Member to Audit & Risk Committee Chair, have been in commercial, public sector and not-for-profit entities including Freightways (NZX), First Gas/First Gas Services, Gentrack (NZX/ASX), and Tilt Renewables (NZX/ASX).

Fiona has held Executive leadership roles in funds management for Westpac (BT Funds Management) and AMP in New Zealand. She has also held commercial roles in asset management and private equity in Sydney and London. Prior to her management career, Fiona practised as a senior corporate and commercial lawyer in New Zealand and overseas, specialising in mergers and acquisitions.

Fiona has been a director of Summerset since 2023.

## IMPORTANT INFORMATION

### Attendance

Shareholders will be able to attend the Annual Meeting in person, or, alternatively, virtually via an online platform provided by our share registrar, Link Market Services at [www.virtualmeeting.co.nz/sum23](http://www.virtualmeeting.co.nz/sum23). Shareholders attending and participating in the Annual Meeting virtually via the online platform will still be able to vote and ask questions during the Annual Meeting. More information regarding virtual attendance at the Annual Meeting (including how to vote and ask questions virtually during the Meeting) is available in the Virtual Annual Meeting Online Portal Guide available at <https://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf>

### Proxies

Any shareholder who is entitled to attend and vote at the Annual Meeting may appoint a proxy, who need not be a shareholder, to attend and vote instead of him or her by completing and returning the enclosed proxy form. If you appoint a proxy you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as he/she sees fit. If you wish to give your proxy discretion then you must mark the appropriate boxes on the form to grant your proxy that discretion. If you do not tick any box for a particular resolution, then your instruction will be to abstain.

Shareholders can elect to vote their proxies on-line by visiting [vote.linkmarketservices.com/SUM](http://vote.linkmarketservices.com/SUM) or by scanning the QR code on the Proxy Form with your smartphone.

### NZX Register holders

You will need to enter your CSN/Holder Number and Authorisation Code (FIN) to securely complete your proxy appointment.

### ASX Register holders

You will need to enter your Holder Number and postcode to securely complete your proxy appointment.

If you wish to mail the proxy form then please send it to our share registry, Link Market Services Limited, using the freepost envelope included with the form. Alternatively you can scan and email the completed proxy form to [meetings@linkmarketservices.com](mailto:meetings@linkmarketservices.com) (please put the words Summerset Proxy Form in the subject line for easy identification).

The completed proxy form must be received by the share registry no later than 1.00pm (New Zealand time) on Monday 24 April 2023. Any proxy form received after that time will not be valid for the scheduled meeting.

### Ordinary Resolution

An ordinary resolution is one passed by a simple majority of votes from shareholders entitled to vote and voting on the resolution.

### Voting

Voting entitlements for the Annual Meeting will be determined as at 5.00pm. (New Zealand time) on Monday 24 April 2023. Registered shareholders at that time will be the only persons entitled to vote at the Annual Meeting and only the shares registered in those shareholders' names at that time may be voted at the Annual Meeting.

The Chair will require voting at the Annual Meeting to be conducted by poll, as required by the NZX Listing Rules.

### More information

If you have any questions, or for more information, please contact Summerset's Company Secretary, Robyn Heyman, on (04) 894 7320.



## LODGE YOUR PROXY

**Online:**  
[vote.linkmarketservices.com/SUM](https://vote.linkmarketservices.com/SUM)

**Scan & email:**  
[meetings@linkmarketservices.com](mailto:meetings@linkmarketservices.com)

**Deliver:**  
Link Market Services  
Level 30, PwC Tower,  
15 Customs Street West, Auckland 1010  
New Zealand

**Mail:**  
Use the enclosed reply paid  
envelope or address to:  
Link Market Services Limited  
PO Box 91976  
Auckland 1142  
New Zealand

Scan this QR code with your smartphone and vote online



### General Enquiries

+64 9 375 5998 | [enquiries@linkmarketservices.co.nz](mailto:enquiries@linkmarketservices.co.nz)

## PROXY FORM/ADMISSION CARD FOR SUMMERSET GROUP HOLDINGS LIMITED ANNUAL MEETING

The Annual Meeting of Shareholders of Summerset Group Holdings Limited will be held online at [www.virtualmeeting.co.nz/sum23](https://www.virtualmeeting.co.nz/sum23) and in person at The Makaro Room at Te Raukura, Odlins Square, Taranaki Street Wharf, Wellington on Wednesday 26 April 2023 at 1.00pm (New Zealand time).

You can also appoint your proxy and vote on the resolutions on the reverse of this form online by going to [vote.linkmarketservices.com/SUM](https://vote.linkmarketservices.com/SUM) or by scanning the QR code above with your smartphone.

### Appointment of proxy

Any shareholder entitled to attend and vote at the Annual Meeting can appoint a "proxy" to attend and vote. If you appoint a proxy, you can either direct your proxy how to vote or let them decide on the day on your behalf. If you do not tick a box for a particular resolution, then your proxy will abstain from voting. If you return this form without appointing a proxy on your Proxy Form but have indicated on this form how you wish to vote, the Chair of the meeting will vote in accordance with your express instructions. For this Proxy Form to be valid, you must produce it by delivering, posting or emailing it intact to be received by Link Market Services Limited no later than **1.00pm, Monday 24 April 2023**.

#### *Voting of your holding*

If you tick the 'Proxy Discretion' box for a particular resolution, you are directing your proxy to decide how to vote on that resolution on your behalf. If you tick the 'Abstain' box for a particular resolution, you are directing your proxy not to vote on that resolution. If a proxy does not vote on your behalf on a resolution, your votes will not be counted when calculating the majority of that resolution. If you do not tick any box for a particular resolution, then your instruction will be to abstain.

#### *Appointing the Chair of the Meeting as your proxy*

If you wish, you may appoint the Chair of the meeting as your proxy. Please tick the box next to "Chair of the Meeting" when you appoint your proxy. The Chair will vote according to your instructions.

### Attending the meeting

If you wish to vote in person, you should attend the Meeting. **Please bring this form with you to the Meeting** to assist with your registration. A corporation may appoint a person to attend and vote at the Meeting as its representative in the same manner as that in which it could appoint a proxy. That person need not also be a shareholder. The Chair will require voting at the Annual Meeting to be conducted by poll.

### Signing instructions for proxy forms

#### *Individual*

Where the holding is in one name, the shareholder must sign the Proxy Form.

#### *Joint Holding*

Where the holding is in more than one name, either of the joint shareholders may sign the Proxy Form.

#### *Power of Attorney*

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney under which it was signed (if not previously provided to the Registrar), and a signed certificate of non-revocation of the power of attorney must accompany this Proxy Form.

#### *Corporate Shareholder*

In the case of a corporate shareholder, a duly authorised officer or director must sign this Proxy Form. Persons who sign on behalf of a corporate shareholder must be acting with that corporate shareholder's express or implied authority, or execute under the common seal of the corporate shareholder (if it has one).

# PROXY/CORPORATE REPRESENTATIVE FORM

## STEP 1: APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a shareholder(s) of Summerset hereby appoint:

The Chair of the Meeting ☐ (tick)

or failing that person \_\_\_\_\_ of \_\_\_\_\_  
(full name of proxy) (e-mail address)

as my/our proxy to vote for me/us on my/our behalf at the Annual Meeting of Shareholders of Summerset Group Holdings Limited on Wednesday 26 April 2023 at 1.00pm (New Zealand time).

## STEP 2: ITEMS OF BUSINESS – PROXY VOTING INSTRUCTIONS

Complete this part if you have appointed a proxy above. For each resolution you must tick one box. If no box is ticked in relation to the resolution, that resolution will be treated as abstained. The resolutions are stated in brief. Please refer to the Notice of Meeting for the full text of the resolution and Explanatory Notes.

### ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolutions:

| Ordinary Resolutions:   | For                      | Tick (✓) in box to vote  |                          |  | Discretion               |
|---|--------------------------|--------------------------|--------------------------|--|--------------------------|
|   |                          | Against                  | Abstain                  |  |                          |
| 1. That the Board is authorised to fix the auditors' remuneration.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |  | <input type="checkbox"/> |
| 2. Having retired, that Dr Andrew Wong be re-elected as a Director of Summerset.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |  | <input type="checkbox"/> |
| 3. Having retired, that Venasio-Lorenzo Crawley be re-elected as a Director of Summerset.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |  | <input type="checkbox"/> |
| 4. Having been appointed during the year by the Board and holding office only until the Annual Meeting, that Fiona Oliver be re-elected as a Director of Summerset. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |  | <input type="checkbox"/> |

And to vote on any resolutions to amend any of the resolutions, on any resolution so amended, and on any other resolution proposed at the meeting (or any adjournment thereof). Unless otherwise instructed as above, the proxy will vote on each resolution as he/she sees fit, or may abstain from voting. The proxy is appointed only in respect of the above meeting or any adjournment thereof.

## STEP 3: SIGNATURE OF SHAREHOLDER(S)

This section must be completed

### Shareholder 1

or duly authorised officer or attorney

### Shareholder 2

or duly authorised officer or attorney

### Shareholder 3

or duly authorised officer or attorney

Contact Name \_\_\_\_\_ Contact Daytime Telephone \_\_\_\_\_ Date \_\_\_\_\_

**Electronic Investor Communications:** If you received the Notice of Meeting and Proxy Form by mail and wish to receive your future investor communications by email please provide your email address below.