



VISTA
GROUP

VISTA GROUP INTERNATIONAL LIMITED

NOTICE OF 2017 ANNUAL MEETING

Notice is hereby given that the Annual Meeting of Shareholders of Vista Group International Limited ("Vista") will be held on Thursday, 25th May 2017 at 3:00pm at Event Cinemas Screen 6, 291-297 Queen St, Auckland.

ITEMS OF BUSINESS

- Chairman's introduction
- Addresses to shareholders
- Shareholder discussion
- Resolutions.

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. That James Ogden be re-elected as a director of Vista; and
3. That Brian Cadzow be re-elected as a director of Vista; and
4. That Cris Nicolli be elected as a director of Vista having been appointed during the year.

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

By order of the Board.

A handwritten signature in black ink, appearing to read 'Kirk Senior', written over a horizontal line.

Kirk Senior
CHAIRMAN
5 May 2017

MEETING NOTES

RESOLUTION 1: APPOINTMENT OF AUDITORS AND AUDITORS' REMUNERATION

Section 207T of the Companies Act 1993 provides that a company's auditor is automatically reappointed unless there is a resolution or other reason for the auditor not to be reappointed. The directors have appointed PricewaterhouseCoopers New Zealand (PwC) as Vista's auditors. PwC is to continue in office. Section 207S of the Companies Act 1993 states that the fees and expenses of an auditor must be fixed by the person who appoints the auditor. Shareholders are being asked to resolve that the directors are authorised to fix the auditors' remuneration.

RESOLUTIONS 2, 3 AND 4: ELECTION OF DIRECTORS

Two directors are required to retire at this meeting. James Ogden and Brian Cadzow are retiring by rotation and each being eligible, are offering themselves for re-election. The Board unanimously supports both James's and Brian's re-election.

Cris Nicolli was appointed a director by the Board on 17 February 2017 and is required to retire at this meeting. Cris, being eligible, is offering himself for election to the Board at this meeting. The Board unanimously supports Cris' election.

Each resolution will be voted separately by way of ordinary resolution.

Background details of the directors offering themselves for re-election at this Annual Meeting are set out below.

James Ogden

James brings strong financial expertise to the Board and director experience across a broad range of industries. He has had a distinguished career as an investment banker for eleven years, six years as Country Manager for Macquarie Bank and five years as a director of Credit Suisse First Boston. James has also worked in the New Zealand dairy industry in chief executive and finance roles for eight years. James is Chairman of Tegel Group Holdings Limited, and a director of The Warehouse Group Limited, Summerset Group Holdings Limited, and Alliance Group Limited. James is a Chartered Fellow of the Institute of Directors, a Fellow of the Chartered Accountants of Australia and New Zealand and has a BCA (Hons) in Accountancy.

Vista's board has determined that James is an independent director of Vista.

Brian Cadzow

Brian is the Director - Commercial and Legal and is one of the co-founders of the Vista Group. Brian has had a long career in Finance positions in the Industrial, Media, Transport and Technology sectors for both listed and private companies. Brian operated his own consulting business for 10 years (with the Vista Group as a major client) until joining the Vista Group as a full time employee in 2008. Brian brings the experience of understanding the market in which Vista Group operates and the background behind many of the transactions that have built up the combined Vista Group of companies.

Cris Nicolli

Cris has had a significant career within the IT industry in sales, management and leadership roles across the Asia Pacific region. He has recently retired after 12 years with previously ASX listed UXC Limited, including 5 years as CEO and Managing Director. Prior to UXC, Cris held senior roles with Digital/Compaq for 20 years. With the sale of UXC to Computer Sciences Corporation in late 2016, Cris is now looking to provide his unique set of business skills in a non-executive capacity.

Cris is a Fellow of the Australian Institute of Company Directors (FAICD) and a past member of the New Zealand Society of Accountants.

Vista's board has determined that Cris is an independent director of Vista.

IMPORTANT INFORMATION

VOTING

Voting entitlements for the meeting will be determined as at 5.00pm on Tuesday, 23rd May 2017. Registered shareholders at that time will be the only persons entitled to vote at the meeting (either in person or by proxy) and only the shares registered in those shareholders' names at that time may be voted at the meeting.

PROXIES AND CORPORATE REPRESENTATIVES

Any shareholder who is entitled to attend and vote at the meeting may appoint a proxy (or representative in the case of a corporate shareholder) to attend and vote in their place. A proxy need not be a shareholder of Vista. The Chairman of the meeting or any other director is willing to act as proxy for any shareholder who appoints him or her for that purpose. In making such an appointment you acknowledge that the proxy may exercise your vote even if they have an interest in the outcome of that resolution.

ONLINE PROXY AND POSTAL VOTING (DIRECT VOTE)

Direct your proxy how to vote by making the appropriate election either online (see detail below) or on the attached Proxy Form, for each of the 4 resolutions. If you do not make an election in respect of a resolution your proxy may vote as they choose.

Vista's share registry, Link Market Services Limited (Link), has been authorised by the Board to receive and count postal votes at the meeting.

Shareholders can elect to lodge their proxy appointment or postal vote (direct vote) online on Link's website. Shareholders can either visit the website - vote.linkmarketservices.com/VGL or use the personalised QR code printed on the Voting/Proxy form.

To vote online you will be required to enter your CSN/Holder Number FIN (New Zealand Register) or Holder Number and Postcode (Australian Register).

To cast a postal vote (direct vote) or appoint a proxy, select your preferred voting method and follow the prompts online.

PROXY AND POSTAL VOTING FORM

A Voting/Proxy form accompanies this notice of meeting. Completed Voting/Proxy forms must be received at the office of Vista's share registry, Link Market Services Limited, no later than 1.00pm (NZ time) on Monday, 23rd May 2017. Any Voting/Proxy Form received after that time will not be valid for the meeting.