

16 November 2017

STU / NZX ANNOUNCEMENT

## 2017 ANNUAL GENERAL MEETING VOTING RESULTS

Wellington, 16 November 2017 - Steel & Tube advises that all resolutions put to its Annual General Meeting held in Wellington today were passed by shareholders. The final results of the voting poll were:

Resolution	Votes For	Votes Against	Total Votes	Abstain
<b>Election of Susan Paterson as a director</b>	16,786,730 (99.40%)	101,925 (0.60%)	16,888,655	904,745
<b>Election of Steve Reindler as a director</b>	17,675,133 (99.76%)	42,467 (0.24%)	17,717,600	75,800
<b>Election of Chris Ellis as a director</b>	17,630,053 (99.65%)	62,747 (0.35%)	17,692,800	100,600
<b>Re-election of Rosemary Warnock as a director</b>	17,162,782 (97.00%)	530,218 (3.00%)	17,693,000	100,400
<b>That the directors be authorised to fix the auditor's remuneration</b>	17,287,648 (99.48%)	90,790 (0.52%)	17,378,438	414,962
<b>That the pool available for payment of Director fees be increased by \$155,000 from \$420,000 to \$575,000</b>	14,425,169 (86.68%)	2,216,915 (13.32%)	16,642,084	1,151,316

### Independence of Directors

In accordance with NZX Listing Rule 3.3.3(a), the Board has determined that all directors are Independent Directors, as defined in NZX Main Board Listing Rules, including Susan Paterson, Steve Reindler and Chris Ellis who were elected to the Board by shareholders at the meeting.

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Company Secretary

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