



NEW ZEALAND'S EXCHANGE

# NZX Notice of Annual Meeting of Shareholders

13 April 2018



# Annual Meeting

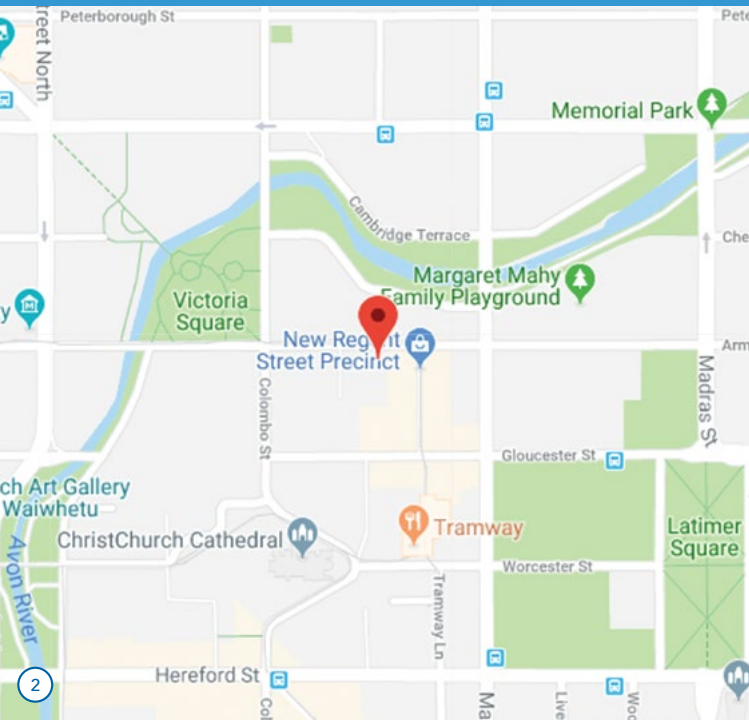
Notice is given that the fifteenth Annual Meeting of shareholders of NZX Limited (NZX or the Company) will be held at:

**Venue:** The Piano, 156 Armagh Street, Christchurch

**Webcast:** if you are unable to attend the meeting and would like to follow proceedings, you can do so by viewing the Annual Meeting live by webcast at the link below. A full replay of the webcast will be available via the same link and can be accessed online at NZX's investor centre:

<https://edge.media-server.com/m6/p/wore8pam>

**Time:** 13 April 2018, commencing at **10.00am**



## Dear Shareholders,

On behalf of the board of directors I am pleased to invite you to the Annual Meeting of NZX, commencing at 10.00am on 13 April 2018.

I look forward to welcoming you to Christchurch for the meeting at The Piano, 156 Armagh Street, Christchurch.

Our meeting will follow a board meeting in Christchurch, and a series of customer visits in the region, providing our directors with an opportunity to engage with the city's business community.

At the meeting, the board will be joined by our CEO Mark Peterson and members of the executive team. I will present an overview of NZX's performance and Mark will provide an update on our refreshed strategy and how our team are executing against it. There will be an opportunity to ask questions, and at the conclusion of the meeting you are invited to join us for light refreshments.

If you are unable to attend the meeting and would like to follow proceedings, there will be a live webcast and a full replay available online at NZX's investor centre following the meeting. Details about how to access the webcast can be found in the Notice of Meeting.

If you have any further questions please do not hesitate to contact NZX Company Secretary Hamish Macdonald on 09 308 3701 or via email at: [hamish.macdonald@nzx.com](mailto:hamish.macdonald@nzx.com)

I look forward to updating you on our progress at the annual meeting.

All the best.

James Miller

# Agenda

## A. Chairman's address

## B. CEO review

## C. Financial statements

To receive the Annual Report for the 12 months ended 31 December 2017, including the financial statements and the auditor's report.

## D. Ordinary resolutions

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

1. That the board be authorised to determine the auditor's fees and expenses for the 2018 financial year
2. To elect Nigel Babbage as a director of NZX
3. To elect Lindsay Wright as a director of NZX
4. To re-elect Jon Macdonald as a director of NZX

Dame Therese Walsh is retiring as a director of NZX and is not seeking re-election.

*The board unanimously supports resolutions 1 to 4 and recommends that you vote in favour of them at the meeting.*

## E. Other business

To consider any other business that may be properly brought before the meeting.

Each resolution above is considered to be an ordinary resolution and, to be passed, requires approval by a simple majority of votes of shareholders who are entitled to vote on the resolution and who exercise their right to vote.

All resolutions to be put to the meeting are discussed in the Explanatory Notes.

# Important Information

## Voting in person

You are entitled to vote at the Annual Meeting if you have a shareholding at 5.00pm on Wednesday 11 April 2018. If you are entitled to vote and wish to do so in person, you should attend the Annual Meeting. Please bring your Proxy Form with you to the meeting, as the barcode will assist with your registration.

A corporation may appoint a person to attend the meeting as its representative in the same manner as that in which it could appoint a proxy.

## Voting in proxy

A Proxy Form is enclosed with this Notice of Annual Meeting which allows you to vote on the resolutions notified in this Notice of Annual Meeting.

Any shareholder of NZX who is entitled to attend and vote at the Annual Meeting, is entitled to appoint a proxy to attend the meeting and vote on his or her behalf. A proxy need not be a shareholder of NZX.

If you appoint a proxy, you may either direct your proxy how to vote for you, or you may give the proxy discretion to vote as he or she sees fit. If you wish to give your proxy discretion, then you should make the appropriate election, either online or on the Proxy Form, to grant your proxy that discretion.

You will be deemed to have given your proxy discretion if you do not make an election in relation to any of resolutions 1 to 4.

The Chairman of the meeting is willing to act as proxy for any shareholder who appoints him for that purpose. If you appoint the Chairman of the meeting as your proxy and do not direct the Chairman how to vote in the Proxy Form, the Chairman will vote in favour of resolutions 1 to 4.

If, in appointing your proxy, you do not name a person as your proxy (either online or on the Proxy Form that is lodged with Link Market Services), or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy and may only vote in accordance with your express direction.

To be valid, a completed Proxy Form must be returned by no later than 10.00am on Wednesday 11 April 2018. Any Proxy Form received after that time will not be valid for the meeting.

You may return your completed Proxy Form by delivering it to Link Market Services using one of the following methods:

- **Online at:**  
<https://investorcentre.linkmarketservices.co.nz/voting/NZX> (you will need your CSN/holder number and authorisation code (FIN))
- **Scan and email to:**  
[meetings@linkmarketservices.co.nz](mailto:meetings@linkmarketservices.co.nz)  
(use 'NZX Proxy' as email subject)
- **Mail to:**  
Link Market Services, PO Box 91976, Auckland 1142, New Zealand using the enclosed reply paid envelope
- **By hand to:**  
Link Market Services, Level 11, Deloitte Centre, 80 Queen Street, Auckland 1010, New Zealand

### Questions prior to annual meeting

To encourage shareholder participation we invite those unable to attend in person to submit questions ahead of the meeting. If you would like to submit a question you can do so online or using the enclosed Proxy Form.

Questions should be received by 10.00am on Wednesday 11 April 2018. The board will address and answer questions at the meeting.

Copies of the Annual Meeting presentation materials will be published and available online shortly before the meeting begins.

By order of the board,



Hamish Macdonald  
Company Secretary

# Explanatory notes

## 1. Resolution 1: Auditor

KPMG is the current auditor of NZX. The Companies Act 1993 provides that a company's auditor is automatically reappointed unless the shareholders resolve to appoint a replacement auditor, or there is another reason for the auditor not to be reappointed.

Section 207S of the Companies Act 1993 further provides that the auditors' fees and expenses must be fixed by the Company, or in the manner that the Company determines at a shareholders' meeting.

Shareholders are being asked to resolve that the board is authorised to fix the fees and expenses of KPMG for the 2017 financial year.

## 2. Resolutions 2, 3 & 4: Election and Re-election of Directors

Pursuant to clause 25.2 of the Constitution and NZX Main Board Listing Rule 3.3.6, any person who is appointed as a director by the directors shall retire from office at the next Annual Meeting, but shall be eligible for election at that meeting.

Nigel Babbage and Lindsay Wright retire in accordance with clause 25.2 of the Constitution. Both directors offer themselves for election.

Pursuant to clause 26.1 of the Constitution and NZX Main Board Listing Rule 3.3.11, one-third of the directors must retire by rotation at each Annual Meeting.

Jon Macdonald and Dame Therese Walsh retire in accordance with clause 26.2 of the Constitution. Jon Macdonald offers himself for re-election.



## Nigel Babbage

**BCOM, BSC (Hons)**

Nigel was appointed as a director in December 2017. Nigel has spent more than 30 years working in financial and capital markets locally and globally, and brings to NZX extensive clearing and derivatives experience.

Nigel served on the Foreign Exchange Committee of the Federal Reserve Bank of New York for three years. He previously held executive roles with BNP Paribas, where he took on the joint role of Global Head of Currency Derivatives Trading and Head of North American Foreign Exchange, and British Petroleum (now BP) and Citibank, managing the New York currency derivatives desk.

Nigel is currently CEO of Christchurch-based investment company Mohua Investments Limited.

Nigel is a member of the Clearing Committee, Audit and Risk Committee, Regulatory Governance Committee and Conflicts Committee.

The board has determined Nigel to be an independent director for the purposes of the NZX Main Board Listing Rules. Nigel also meets the requirements of NZX's 'fit and proper' policy.





## Lindsay Wright

**BCOM**

Lindsay was appointed as a director in February 2018. She is an international expert in the management of passive funds and has more than 30 years' financial services locally and globally.

Lindsay is currently Head of Distribution and Co-Head of APAC at BNY Mellon Investment Management, one of the world's largest financial services companies, and prior to this, was Regional Head Institutional, Alternatives and Investment Solutions Business, Asia Pacific with Invesco Hong Kong Limited, CEO of Harvest Alternatives Investment Group, and Co-CEO of Harvest Capital Management Limited. Lindsay started her career with Deutsche Bank in New Zealand before moving to Deutsche Asset Management.

Lindsay is Deputy Chair of the board of the Guardians of the New Zealand Superannuation Fund.

Lindsay is Chair of the Audit and Risk Committee and a member of the Clearing Committee.

The board has determined Lindsay to be an independent director for the purposes of the NZX Main Board Listing Rules. Lindsay also meets the requirements of NZX's 'fit and proper' policy

## Jon Macdonald

**BE (HONS)**

Jon was appointed as a director in May 2013. Jon is CEO of NZX listed Trade Me Group and has an extensive background in engineering and technology. He joined Trade Me in 2003 and was appointed CEO in 2008. Under Jon's stewardship over the last 10 years, Trade Me has grown from revenues of \$80 million to \$235 million, and now has a market capitalisation of approximately \$2 billion.

Prior to joining Trade Me, Jon worked in London for HSBC Investment Bank in a variety of technical and management positions, and has worked for Deloitte Consulting with a focus on telecommunications and financial services. He is a Trustee of NZ Technology Training Charitable Trust, which runs the Summer of Tech programme.

Jon is a Chartered Member of the Institute of Directors.

Jon is Chair of the Human Resources and Remuneration Committee and a member of the Nominations Committee, Regulatory Governance Committee and Conflicts Committee.

The board has determined Jon to be an independent director for the purposes of the NZX Main Board Listing Rules.



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