



**NOTICE OF
ANNUAL MEETING
OF SHAREHOLDERS
2018**

Dear Shareholder

We invite you to join us for the Annual Meeting of the Shareholders of New Zealand King Salmon Investments Limited ("NZKS"), to be held at:

**Scenic Hotel Marlborough
65 Alfred Street
Blenheim 7201
in the Marlborough Room**

Tuesday 6 November 2018 at 2:00 pm

After the business has concluded you are welcome to join members of the Board and Management for light refreshments.

Please bring the enclosed voting form and attendance slip to the meeting to assist with your registration.

If you cannot attend, I encourage you to complete and lodge the proxy form in accordance with the instructions on the back so that it reaches Computershare by 2:00pm (New Zealand time) on Sunday 4 November 2018.



ITEMS OF BUSINESS

A.
CHAIRMAN'S
ADDRESS

B.
MANAGING
DIRECTOR'S
ADDRESS

C.
ORDINARY
RESOLUTIONS

D.
GENERAL
BUSINESS

RESOLUTIONS

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

- 01** That the Board is authorised to fix the auditor's remuneration for the coming year.
- 02** Having retired by rotation, that John Ryder be re-elected as a Director.
- 03** Having retired by rotation, that Thomas Song be re-elected as a Director.

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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 notes.

By order of the Board.

John Ryder
Chairman

9th October 2018



EXPLANATORY NOTES

THESE NOTES FORM PART OF THE NOTICE OF ANNUAL MEETING

ORDINARY RESOLUTION 1:

APPOINTMENT AND REMUNERATION OF AUDITOR

Section 207T of the Companies Act 1993 provides that a company's auditor is automatically re-appointed unless there is a resolution or other reason for the auditor not to be re-appointed. The Company wishes Ernst & Young to continue as the Company's auditor, and Ernst & Young has indicated its willingness to do so.

Section 207S of the Companies Act 1993 provides that the fees and expenses of the auditor are to be fixed in such a manner as the Company determines at the Annual Meeting. The Board proposes that, consistent with past practice, the auditor's fees be fixed by the Directors. The Board unanimously recommends that shareholders vote in favour of Resolution 1.

ORDINARY RESOLUTION 2 & 3:

RE-ELECTION OF DIRECTORS

The NZX Main Board Listing Rules require that at least one third of the Directors or, if their number is not a multiple of three, then the number nearest to one third, shall retire from office at the Annual Meeting each year, but shall be eligible for re-election at that meeting. The Directors to retire are those who have been longest in office since their last election, with the exception of Grant Rosewarne as an Executive Director nominated by the Board (pursuant to clause 26.1(c) of the Constitution).

Two Directors are required to retire at this meeting. The Board has resolved that John Ryder and Thomas Song will retire at the Annual Meeting. John and Thomas, each being eligible, offer themselves for re-election and the Board unanimously supports the re-election of John and Thomas.

John Ryder

INDEPENDENT CHAIRMAN

Term of Office: Appointed Director on 1 September 2009, re-appointed Director on 21 September 2016

Board Committees: as Chairman of the Board, is invited to attend all committees

MCom (Hons), CA, CMA

John became a director of New Zealand King Salmon in 2009. John is an active investor and company director, and his current roles include Executive Chairman of Alpine Retirement Group Limited and Independent Chairman of Direct Capital V Management. John was the co-founder of NZX listed Ryman Healthcare Limited (where he was co-Managing Director) and was a director of NZX listed Michael Hill International Limited. He was involved in the initial public offering of both of these companies. John is a Chartered Accountant. The Board has determined that John is an independent director.

Thomas Song

NON-EXECUTIVE DIRECTOR

Term of Office: Appointed Director on 7 August 2008, re-appointed Director on 21 September 2016

Board Committees: Member of the Health, Safety & Risk Committee

FCCA

Thomas has been a director of New Zealand King Salmon since 2008. Thomas is Managing Director of major New Zealand King Salmon shareholder Oregon Group. In this role Thomas is also the chairman of Neil Corporation Limited and Winstone Pulp International Limited. Thomas is a fellow member of the Association of Chartered Certified Accountants (UK). Thomas is a nominated appointee for major New Zealand King Salmon shareholder Oregon Group and the Board has determined that he is not an independent director.



ATTENDANCE & VOTING

Voting on all resolutions put before the meeting shall be by way of poll. Shareholders are encouraged to cast a postal or online vote or appoint a proxy to exercise their vote on their behalf if they cannot attend the meeting in person. Your rights to vote may be exercised by:

- a) Attending and voting in person; or
- b) Postal or online voting: The Board has determined that postal voting is permitted. Postal voting instructions are included in the Voting Form which accompanies this Notice of Annual Meeting. You can cast a postal vote online, or complete and send the Voting Form by post or fax so that your vote is received by the share registrar no later than 2:00pm on Sunday 4 November 2018. The Chief Financial Officer, Andrew Clark, has been authorised by the Board to receive and count postal votes at the meeting.
- c) Appointing a proxy (or representative) to attend and vote in your place: The proxy need not be a shareholder of the Company. The form of appointment of a proxy and voting instructions accompany this Notice of Annual Meeting. You can appoint a proxy online or complete the Voting Form, including the proxy appointment and return the proxy Voting Form by post or fax so that it is received by the share registrar by no later than 2:00pm on Sunday 4 November 2018. You may appoint the Chair of the meeting as your proxy. The Chair of the meeting intends to vote any discretionary proxies in favour of the resolutions. If your named proxy does not attend the meeting or you have ticked the proxy discretion box but not named a proxy, you will be deemed to have appointed the Chair of the meeting as your proxy.

ELIGIBILITY TO VOTE

Any shareholder whose name is recorded in the NZKS share register at 5pm on Friday 2 November 2018 is entitled to attend the Annual Meeting and vote either in person or by proxy (subject to the time limits for returning Voting Forms).

ORDINARY RESOLUTIONS OF SHAREHOLDERS

An ordinary resolution is a resolution approved by a majority of more than 50% of votes of those shareholders entitled to vote and voting on the resolution.

THE ADDRESS FOR THE SHARE REGISTRAR:

Computershare Investor Services Limited
Private Bag 92119
Auckland 1142,
New Zealand

Level 2, 159 Hurstmere Road
Takapuna, Auckland 1142,
New Zealand

RSVP AND QUESTIONS IN ADVANCE OF THE MEETING

Please fill out and return the RSVP form by 2 November 2018 by using the enclosed pre-paid envelope if you are planning to attend the Annual Meeting.

To assist NZKS' Board to provide answers to questions from shareholders, NZKS is offering a facility for shareholders to submit questions in advance of the Annual Meeting on the RSVP form. Questions should relate to matters that are relevant to the Annual Meeting including matters arising from the financial reports and any general questions regarding the performance of NZKS. Individual responses to questions will not be provided, but the Chairman will, at the Annual Meeting, endeavour to address commonly raised questions. Alternatively, you can email your questions to: investor@kingsalmon.co.nz.