

NOTICE OF ANNUAL SHAREHOLDERS MEETING

2019

Dear Shareholder,

As an important part of the Seeka group, we hope you can attend our 2019 Annual Shareholders Meeting.

Seeka Limited's 2019 Annual Shareholders Meeting will be held **Friday 12 April 2019** from **2:30pm** at **Seeka360**, 34 Young Road, Paengaroa 3186, New Zealand.

We look forward to seeing you. If you can't however make it please remember to complete and submit the enclosed Proxy Form so that it reaches our share registrar, Link Market Services Limited, by 2:30pm on 11 April.

For shareholders attending the Annual Meeting, please bring the enclosed Proxy Form to assist with your registration.

NOTICE OF ANNUAL SHAREHOLDERS MEETING

NOTICE is hereby given that the Annual Meeting of Shareholders of Seeka Limited ("Seeka") will be held at Seeka360, 34 Young Road, Paengaroa, on Friday, 12 April 2019 commencing at 2.30pm.

Ordinary business

The business of the Meeting is:

1. Annual Report and Accounts

"To receive, consider and adopt the Annual Report of Seeka and the Financial Statements for the year ended 31 December 2018 together with the Auditor's Report thereon."

2. Directors

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

- a. *"To re-elect Amiel Diaz as a Director."*
- b. *"To re-elect Fred Hutchings as a Director."*

Explanatory note to these ordinary resolutions

Profiles of each candidate standing for election are enclosed.

In accordance with clause 24.1(j) of Seeka's constitution, Amiel Diaz and Fred Hutchings retire by rotation and, being eligible, offer themselves for re-election.

The Board supports and recommends that Shareholders vote in favour of the election of Amiel Diaz and Fred Hutchings.

No other nominations were received.

3. Change to Seeka's Constitution

To consider, and if thought fit, pass the following special resolution:

"That the existing constitution of the Company is revoked, and the constitution tabled at the meeting, and referred to in the explanatory note on page 7, is adopted as the constitution of the Company."

Explanatory note to this special resolution is on page 7.

4. Appointment and Remuneration of Auditors

"To record the re-appointment of PwC (PricewaterhouseCoopers) as auditor of the Company, and to authorise the Directors to fix the remuneration of the auditor for the coming year."

General business

To consider any other matter that may be properly brought before the Meeting.



Voting and proxies

The Chairman advises that, pursuant to Seeka's constitution, he will call for voting on all resolutions to be by way of a poll, meaning that each Shareholder has one vote for each share held.

Resolutions 1, 2a, 2b and 4 are ordinary resolutions and must be passed by a simple majority of the votes of those Shareholders entitled to vote and voting on the resolutions.

Resolution 3 is a special resolution and must be passed by a 75% majority of the votes of those Shareholders entitled to vote and voting on the resolution.

Every Shareholder, or that Shareholder's proxy or representative, is entitled to attend the Meeting and vote.

Any Shareholder entitled to attend and vote at the Meeting may appoint a proxy to attend and vote on that Shareholder's behalf. The proxy need not be a Shareholder. You may appoint the Chairman of the Meeting as your proxy. 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 discretionary votes in favour of Resolutions 1, 2a, 2b, 3 and 4.

A corporation that is a Shareholder may appoint a person as its representative to attend the meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy.

A proxy form accompanies this Notice of Meeting. If you are unable to attend the Meeting in person, please complete the Proxy Form and return it in the reply-paid envelope provided to (Link Market Services, PO Box 91976, Victoria Street West, Auckland 1142) or fax to 09 375 5990 or scan and email to meetings@linkmarketservices.co.nz (please put the words "Seeka Proxy Form" in the subject line for easy identification) to arrive no later than 2.30pm on Thursday 11 April 2019.

Alternatively, you may lodge your proxy online. Go to <https://investorcentre.linkmarketservices.co.nz/voting/SEK>

Initial information including your CSN / Holder number and FIN (authorisation code) will be required to successfully validate your holding online before shareholding information and voting pages are displayed.

A Shareholder will be taken to have signed the Proxy Form by lodging it in accordance with the instructions on the website.

The appointment of a proxy or representative does not preclude a Shareholder from attending and voting at the Meeting.

Independence of Directors for Listing Rule Purposes

The Board has considered whether Mr Diaz and Mr Hutchings qualify as independent directors, both under the NZX Listing Rules dated 1 October 2017 (the "**Previous Rules**") by which Seeka is governed at the date of this notice of meeting, and under the NZX Listing Rules introduced on 1 January 2019 (the "**New Rules**") by which Seeka will be governed at the date of the meeting.

Under the Previous Rules, a director will generally be considered to be independent if the director has no direct or indirect interest or relationship that could reasonably influence, in a material way, the director's decisions in relation to Seeka. The Previous Rules provide guidance as to the criteria for determining whether a director can be considered independent. Broadly, a director will not be independent if the director, in the board's view:

- has a shareholding in excess of 5% of Seeka's total shareholding; or
- is an associated person of a shareholder with more than 5% of Seeka's total shareholding; or
- income derived by the director from Seeka or subsidiaries (excluding directors' fees and dividends) is more than 10% of the director's total income.

Under the New Rules, a director will be considered independent if in the board's view the director does not have any direct or indirect interest, position, association or relationship that could reasonably influence, or could reasonably be perceived to influence, in a material way, the director's capacity to:

- bring an independent view to decisions in relation to Seeka;
- act in the best interests of Seeka, and
- represent the interests of Seeka's shareholders generally.

The NZX Corporate Governance Code annexed to the New Rules sets out further factors which may impact director independence.

For the purposes of both the Previous Rules and the New Rules, in the board's view:

- if Amiel Diaz is re-elected as director, he will not qualify as an independent director;
- if Fred Hutchings is re-elected as director, he will qualify as an independent director.

By order of the Board

S T McKinstry,
Secretary
13 March 2019



CANDIDATE PROFILE



Amiel (Mel) Diaz

BA, BSc, CPA, CISA

Non-executive Director

Appointed 19 October 2009

Mel is the head of the Philippine subsidiaries of Farmind Corporation. He has knowledge of the Asian fresh produce business, with an emphasis on Japan and the Philippines. He is currently involved in the procurement of bananas for the Japan and China market and is in the process of establishing a banana farm for Farmind in the Philippines. Mel previously was the head of new business ventures and the chief information technology officer at Dole Asia.

Mel has executive management experience in technology, telecommunications, manufacturing, finance, service, business consultancy and the fresh produce industry, having worked for more than 35 years in various executive positions, board memberships and advisory roles.

Mel is a certified public accountant (CPA) in the Philippines and a certified information systems auditor (CISA) in the USA and the Philippines.

CANDIDATE PROFILE



Fred Hutchings

BBS, FCA

Independent, non-executive Chairman

Ex-officio member Audit and Risk Committee, Chair Remuneration Committee

Appointed 10 September 2012

Fred has commercial and business experience having been a partner at PricewaterhouseCoopers for 27 years where he specialised in assurance and advisory services, particularly for agribusiness. He also held leadership roles in the partnership including Wellington and South Island managing partner and for three years was a member of the firm's executive board.

Fred is a director of Speirs Group Limited and Speirs Food Limited, and retired as chairman of Tui Products Limited in 2018 when the business was sold. He is a past president of Chartered Accountants Australia and New Zealand.



EXPLANATORY NOTE

Change to Seeka's constitution

1. On 1 January 2019, NZX introduced new Listing Rules (the “**New Rules**”). Each listed company is entitled to select a time between 1 January and 1 July 2019 at which it will transition to be governed by the New Rules, rather than by the rules previously in force (the “**Previous Rules**”). Seeka has decided to transition to the New Rules shortly before the annual meeting.
2. To comply with the New Rules, Seeka needs to amend its constitution. An amended constitution has been prepared. A copy, marked to show the changes from the existing constitution, is available on www.seeka.co.nz/investors or may be obtained on request to Stuart McKinstry at PO Box 47, Te Puke 3153, New Zealand, phone +64 7 573 0303.
3. A summary of the significant changes to the constitution is set out below.
 - **Directors:** The rules requiring regular retirement and re-election of directors have been changed as follows:
 - Under the Previous Rules, one third of the directors, or the number nearest one third, must retire at the annual meeting in each year, and are eligible for re-election. The directors to retire are those who have been longest in office.
 - Under the New Rules, a director may not hold office, without being re-elected, past the third annual meeting after his or her appointment or re-election, or for three years, whichever is the longer.
 - The Previous Rules provided that executive directors were not required to retire by rotation. That exception has been removed. The requirement that the term of appointment of an executive director not exceed five years has also been removed. Seeka currently has no executive directors.

The constitution has been amended to reflect these changes made by the New Rules (clause 23).

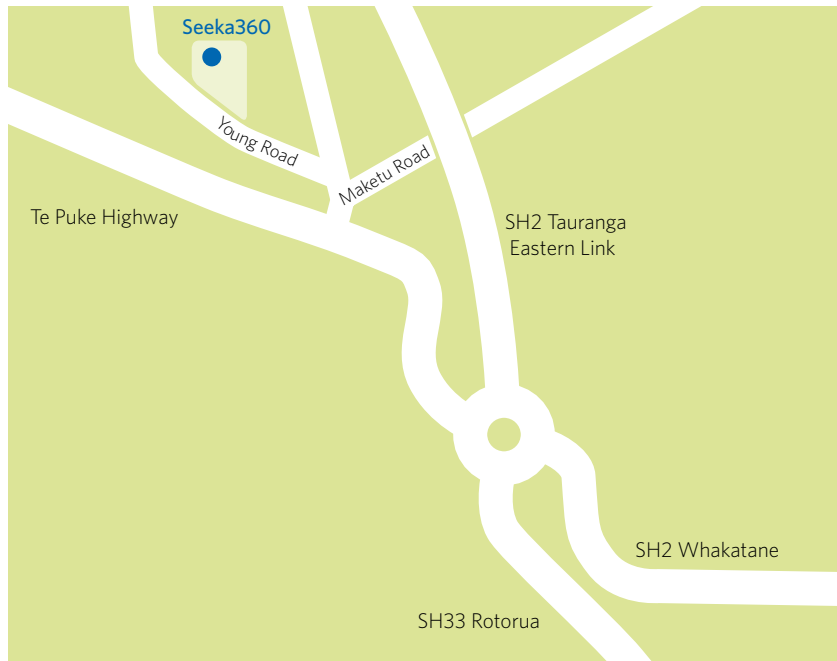
- **Voting at Meetings:** The New Rules require that all voting at shareholders' meetings must be conducted by way of a poll. A provision has been added to the constitution that the chairperson of a shareholders' meeting will always require a poll to be conducted (schedule 1, clause 5.3). The New Rules also require that any resolution for the election of a director must relate to one director only. The constitution has been changed to provide this (clause 23.1(e)).
- **Proxies:** The clause of the constitution relating to lodging proxies has been simplified to provide that all proxies must be lodged not later than 48 hours before the time of a shareholders' meeting. The provision allowing proxies to be lodged 24 hours before the time appointed for the taking of a poll has been deleted, on the basis that all voting at shareholders' meetings is now required to be conducted by way of poll anyway (schedule 1, clause 6.7).
- **Clause 18:** Clause 18 of the existing constitution reflects rule 7.5 of the Previous Rules, which requires shareholder approval to increases of control by certain parties. Under the New Rules, the corresponding provision does not apply to Seeka, because Seeka is a code company governed by the Takeovers Code. Accordingly, clause 18 has been deleted.
- **Other Changes:** Changes to the definitions in the constitution, and various other less significant wording changes, have been made to reflect the provisions of the New Rules.

LOCATION OF ANNUAL SHAREHOLDERS MEETING

Seeka360

34 Young Road, Paengaroa 3186, New Zealand

Friday, 12 April 2019 commencing at 2.30pm



Please bring the enclosed Proxy Form to assist with your registration.



34 Young Road, RD 9, Te Puke 3189
PO Box 47, Te Puke 3153, New Zealand
+64 7 573 0303, info@seeka.co.nz

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