

29 October 2020

Results of South Port New Zealand Limited 2020 Annual Meeting

At South Port NZ Ltd's shareholder meeting, held in Bluff on Thursday, 29 October 2020, shareholders were asked to vote on four resolutions, which were supported by the Board.

The Directors' Report, the Financial Statements and the Auditor's Report for the year ended 30 June 2020 were received.

As required by NZX Listing Rule 6.1, all voting was conducted by a poll.

The resolutions passed by shareholders were:

1. That Mr Rex Thomas Chapman be re-elected as a Director of the Company.
2. That Mr Jeremy James McClean be re-elected as a Director of the Company
3. Auditors
That the Directors are authorised to fix the fees and expenses of Crowe as Agent for The Controller and Auditor General.
4. Directors' Remuneration
To consider and if thought fit, resolve to increase the maximum aggregate sum available for payment to non-Executive Directors for each financial year commencing 1 July from \$278,100 to \$289,500 (4.1% increase), such sum to be divided between the non-Executive Directors as they determine.

Detail of the total number of votes cast in person or by a proxy holder are:

Resolution	For	Against	Abstain
1. THAT MR REX THOMAS CHAPMAN BE RE-ELECTED AS A DIRECTOR OF THE COMPANY.	22,215,430	1,500	0
2. THAT MR JEREMY JAMES McCLEAN BE RE-ELECTED AS A DIRECTOR OF THE COMPANY.	22,215,430	1,500	0
3. THAT THE DIRECTORS BE AUTHORISED TO FIX THE FEES AND EXPENSES OF CROWE AS AGENT FOR THE CONTROLLER AND AUDITOR GENERAL	22,215,430	0	1,500
4. INCREASE THE MAXIMUM AGGREGATE SUM AVAILABLE FOR PAYMENT TO NON-EXECUTIVE DIRECTORS FOR EACH FINANCIAL YEAR COMMENCING 1 JULY FROM \$278,100 TO \$289,500 (4.1% INCREASE)	20,636,756	104,212	77,962

Pursuant to NZX Listing Rule 3.3.3(a), the Board has determined that each of the following Directors is an Independent Director:

- Rex Thomas Chapman
- Philip Wade Cory-Wright
- Thomas McCuish Foggo
- Nicola Jean Greer
- Clare Margaret Kearney
- Jeremy James McClean

Authority for this announcement	
Name of person authorised to make this announcement	Lara Stevens
Contact person for this announcement	Lara Stevens
Contact phone number	(03)212 6004
Contact email address	lstevens@southport.co.nz
Date of release through MAP	29/10/2020