

# NOTICE OF 2021 ANNUAL MEETING OF SHAREHOLDERS

Notice is given that the 2021 Annual Meeting of Shareholders of Steel & Tube Holdings Limited (the “Company” or “Steel & Tube”) will be held on **Thursday 30 September 2021, commencing at 2pm.**

## Venue

Pakuranga Hunt Room, Ellerslie Event Centre  
80 – 100 Ascot Ave, Ellerslie, Auckland

## Online

<https://meetnow.global/nz>

Steel & Tube may hold the Annual Meeting as an online-only meeting if the Company considers it necessary or desirable to do so to comply with any applicable legal restrictions, or for health and safety reasons, associated with the Covid-19 pandemic or otherwise. If Steel & Tube exercises its discretion to hold an online-only meeting, the Company will provide shareholders with as much notice as is reasonably practicable by way of an announcement to the NZX and on Steel & Tube’s website.

Dear Shareholder

On behalf of the Board and Management of Steel & Tube, we are delighted to invite you to attend our Annual Meeting on 30 September 2021. This is an opportunity for you to meet the Directors of your company and talk with the Management team.

While the last 12 months have been challenging, we were pleased to deliver a strong result for the 2021 financial year, as the benefits of our strategic initiatives become clear. We are now moving forward with a focus on organic growth and adding further value to our shareholders and other stakeholders alike.

You are able to attend the meeting in person or online. Included in this Notice of Meeting are instructions on how to have your say by voting on resolutions. If you cannot attend, we encourage you to complete and lodge the proxy form in accordance with the instructions on the back of that form.

We encourage shareholders to receive communications from Steel & Tube by email. This ensures you receive communications in a timely manner, saves money and is better for the environment. To sign up for email communications, please follow the instructions on the top of page 2 of the proxy form.

We look forward to updating you on our progress and our strategy at the Meeting.

Susan Paterson  
Chair

## **AGENDA**

1. CHAIR AND MANAGEMENT PRESENTATIONS
2. SHAREHOLDER DISCUSSION
3. RESOLUTIONS

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

### **RESOLUTION 1: AUDITOR'S APPOINTMENT AND REMUNERATION**

That KPMG be appointed as auditor of the Company and the Directors be authorised to fix the auditor's remuneration.

### **RESOLUTION 2: RE-ELECTION OF SUSAN PATERSON**

That Susan Paterson, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company.

### **RESOLUTION 3: ELECTION OF KAREN JORDAN**

That Karen Jordan, who was appointed as a Director by the Board during the year, be elected as a Director of the Company.

**Further information relating to the resolutions is set out in the Explanatory Notes to this Notice of Meeting.**

4. OTHER BUSINESS

The Board and Management invite attendees to join them for light refreshments at the end of the Meeting.

By Order of the Board of Directors



Richard Smyth  
Authorised Officer

24 August 2021

## **IMPORTANT DATES AND TIMES**

- Latest time for receipt of proxy forms:  
**2.00pm on Tuesday 28 September 2021**
- Time for determining voting entitlement at the Meeting:  
**5.00pm on Tuesday 28 September 2021**
- Annual Meeting:  
**2.00pm on Thursday 30 September 2021**

## EXPLANATORY NOTES

In these explanatory notes, references to “Listing Rules” are to the NZX Listing Rules. Resolutions 1 to 3 are Ordinary Resolutions and require approval by a simple majority (greater than 50%) of the votes of those shareholders entitled to vote and voting on the resolution.

### AUDITOR’S APPOINTMENT AND REMUNERATION

The Companies Act 1993 requires the Company to appoint an auditor and provides that the fees and expenses of an auditor appointed at an Annual Meeting can be fixed in the manner determined at that meeting. Following a formal request for proposal process, the Board has recommended that KPMG be appointed as the Company’s auditor for the financial year ending 30 June 2022.

Section 207S of the Companies Act 1993 provides that the remuneration of the auditor is to be fixed in such a manner as the company determines at the meeting. The Board proposes that, consistent with commercial practice, the auditor’s remuneration should be fixed by the Directors.

The resolution authorises the appointment of KPMG as the Company’s auditor and authorises the Board to fix the remuneration of KPMG as the Company’s auditor.

### ELECTION AND RE-ELECTION OF DIRECTORS

The Listing Rules provide that a Director must not hold office (without re-election) past the third annual meeting after his or her appointment or re-election, or for three years, whichever is longer. Accordingly, Susan Paterson retires by rotation and, being eligible, has offered herself for re-election.

The Listing Rules require that any person who is appointed as a Director by the Board shall retire from office at the next Annual Shareholders’ Meeting but shall be eligible for election at that meeting. Karen Jordan was appointed to the Board during the year and accordingly is standing for election by shareholders.

The Board has a skills matrix, which identifies four key focus areas in the organisation and the skill set which the Board believes adds value to Steel & Tube. Directors’ capabilities are considered as a collective against this skills matrix and the Board believes that the current Directors offer valuable and complementary skill sets. Importantly, the majority of Steel & Tube’s Directors have either worked in, or are involved in directorships, in the sector.

### RESOLUTION 2:

#### RE-ELECTION OF SUSAN PATERSON AS A DIRECTOR

**Appointed:** 16 January 2017

**Board Responsibilities:** Chair, Independent Director, Member of the Audit and Risk Committee and Governance and Remuneration Committee, Chair of the Nomination Committee.

A professional Director since 1996, in 2015 Susan was appointed an Officer of the Order of New Zealand (ONZM) for her services to corporate governance. Having trained and practiced as a pharmacist, Susan completed her MBA at London Business School, then worked in strategy and I/T consulting and management roles in New Zealand, Europe and USA. She worked in the steel sector at Fletcher Challenge and was General Manager of Wiremakers. Susan has strong governance, commercial, financial, M&A, business turnaround, sales & marketing and people & culture skills. Her current governance roles include Arvida Group, ERoad, Theta Systems (Chair), Les Mills NZ, Lodestone Energy and the Reserve Bank of New Zealand. She is also a mentor on the Institute of Director’s Mentoring for Diversity programme.

The Board unanimously supports Susan’s re-election.

### RESOLUTION 3:

#### ELECTION OF KAREN JORDAN AS A DIRECTOR

**Appointed:** 10 December 2020

**Board Responsibilities:** Independent Director, Chair Audit and Risk Committee, Member of the Quality, Health, Safety and Environment Committee and the Nomination Committee.

Karen is an experienced Director across private, public and not-for-profit sectors. She is a Chartered Member of the IOD NZ and a Fellow of CIMA. She has over 20 years corporate experience in FTSE listed energy companies in the UK energy infrastructure sector. In line with Steel & Tube’s skills matrix, Karen has identified strengths in governance, commercial, financial acumen, HSQET, construction/ infrastructure, procurement and technology enabled business transformation. Karen is currently a Director on the Board of City Rail Link Ltd, an Independent Member of the NZDF Risk & Assurance Committee and of the NZ Inland Revenue Risk & Assurance Committee.

The Board unanimously supports Karen’s election.



## PROCEDURAL NOTES

### ENTITLEMENT TO VOTE

The only persons entitled to vote at the Annual Meeting are registered shareholders of the Company at **5pm on Tuesday 28 September 2021** and only the shares registered in those shareholders' names at the time may be voted at the Meeting in person or by proxy.

### PROXIES AND CORPORATE REPRESENTATIVES

Any shareholder who is entitled to vote at the Annual Meeting may appoint a proxy (or in the case of a corporate shareholder, a representative) to attend and vote on their behalf. A proxy does not have to be a shareholder in the Company. A shareholder may appoint the Chair of the Meeting, or another person, to act as proxy.

A shareholder wishing to appoint a proxy can do so by:

- completing the enclosed Proxy/Voting Form and returning it by mail, email or fax to Computershare Investor Services Limited; or
- appointing a proxy online at [www.investorvote.co.nz](http://www.investorvote.co.nz) in accordance with the instructions set out in the enclosed Proxy/Voting Form

so as to ensure it is received by **2pm on Tuesday 28 September 2021** (being 48 hours before the time for holding the Annual Meeting).

The contact details for Computershare Investor Services Limited are:

Private Bag 92119, Auckland 1142, New Zealand

Fax +64 9 488 8787

Email: [corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz)

If you appoint a proxy, you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as s/he sees fit. If you wish to give your proxy discretion, you must mark the appropriate boxes to grant your proxy that discretion. If you do not tick any box for a particular resolution, or the form is otherwise unclear, then your proxy will abstain from voting. If you mark more than one box on an item, your vote will be invalid on that item.

If, in appointing a proxy, you inadvertently do not name someone to be your proxy (either online or on the enclosed proxy form), or your named proxy does not attend the meeting, the Chair of the meeting will be your proxy and will vote in accordance with your express direction.

The Chair and the Directors intend to vote proxies granted to them and marked 'Proxy Discretion' in favour of the resolutions.

Please see the Proxy/Voting Form for further details and instructions.

### PARTICIPATING ONLINE

As well as attending the Meeting in person, shareholders are also able to attend the meeting virtually through the Computershare Meeting Platform <https://meetnow.global/nz>. Select the Steel & Tube meeting and click 'JOIN MEETING NOW'. Shareholders will be able to view the presentations, vote on the resolutions to be put to shareholders and submit questions, by using their own computers or mobile devices. To participate online, you will require your Shareholder Number (which can be found on your Proxy Form) and your postcode for verification purposes.

Further details of how to participate 'virtually' in the online Meeting are provided in the enclosed Virtual Meeting Guide. Shareholders are encouraged to review this guide before seeking to access the online Meeting.

### QUESTIONS

Steel & Tube offers a facility for shareholders to submit questions to the Board in advance of the Annual Meeting. Questions should be relevant to matters at the Annual Meeting, including matters arising from the financial statements, general questions regarding the performance of the Company, and questions which relate to the resolutions. The Company has the discretion as to which of these questions will be addressed at the Annual Meeting.

Please submit questions by email to:

[investor@steelandtube.co.nz](mailto:investor@steelandtube.co.nz). Please write 'Questions from Shareholders' in the subject line of the email.

There will also be the opportunity for shareholders and proxy holders to ask questions during the Annual Meeting, both in person and online.

### MEETING PRESENTATION AND ANNUAL REPORT

The Meeting presentations and voting results will be released to the NZX and published on the Company website at: <https://steelandtube.co.nz/investor/annual-meetings>.

A copy of Steel & Tube's latest Annual Report is publicly available, and copies of future Shareholder Reports will be available, on the company website at <https://steelandtube.co.nz/investor/reports>.

You may, at any time, request a free copy of the most recent and future Shareholder Reports. If you wish to do so, please update your communication preferences by visiting the Computershare Investor Centre at [www.investorcentre.com/nz](http://www.investorcentre.com/nz). Existing users should login and update their communication preferences in the 'My Profile' page. For new users, click on 'Register Now' and follow the steps to create your User ID and password. After that, you will access the service with your own User ID. Alternatively, your request can be emailed to [ecomms@computershare.co.nz](mailto:ecomms@computershare.co.nz) (Please use "STU Report" as the subject line for easy identification) or by contacting Computershare on (09) 488 8777 between 8.30am and 5.00pm Monday to Friday.