



**notice of
annual
meeting**

Notice is given that the 2021 Annual Meeting of shareholders of Tourism Holdings Limited (Company) will be held by way of a virtual meeting at 2pm on Thursday, 21 October 2021.

For reasons associated with the COVID-19 pandemic, we will be holding the meeting online only. Due to the changing nature of Alert level restrictions and potential risks to the health of meeting attendees we believe this is in everyone's best interests.

Shareholders will be able to attend and participate in the 2021 Annual Meeting via the Link Market Services Annual Meetings Platform at www.virtualmeeting.co.nz/thl21 in a Virtual Annual Meeting. By signing up for the Virtual Annual Meeting, you will be able to watch the Annual Meeting, vote and ask questions by logging on using your computer from anywhere a broadband connection is available. Further information, including how to register for the Virtual Annual Meeting, can be found in the Procedural Matters section at the back of this Notice of Annual Meeting.

Agenda

A. Chair's address

B. Chief Executive's review

C. Ordinary business and resolutions

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

Resolution 1 — Re-election of Rob Campbell

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

Resolution 2 — Re-election of Debbie Birch

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

Resolution 3 — Auditors

That the Directors are authorised to fix the remuneration of the auditors for the ensuing year.

D. Other business

To consider such other business as may be properly submitted to the meeting.

By order of the Board



Rob Campbell

Chair
21 September 2021

Explanatory notes

1. Re-election of Directors (Resolutions 1 and 2)

NZX Listing Rule 2.7.1 requires that:

- a Director of the Company must not hold office (without re-election) past the third annual meeting following their appointment, or 3 years, whichever is longer; and
- a Director of the Company appointed by the Board must not hold office (without re-election) past the annual meeting following the director's appointment.

Rob Campbell is retiring by rotation and, being eligible, offers himself for re-election. The Board has determined that Rob is an Independent Director as defined in the NZX Listing Rules.

Independent Director appointed in May 2013. Rob Chairs the **thl** Board (appointed August 2013) and the Market Disclosure Committee (appointed April 2014), and serves on all of **thl**'s Board sub-Committees. Rob has over 30 years' experience in investment management and corporate governance. Rob is currently Chair of SkyCity Entertainment Group Limited, New Zealand Rural Land Co., Ultrafast Fibre Limited and WEL Networks. Rob trained as an economist and has worked in a variety of capital market advisory and governance roles over a long period.

Debbie Birch is retiring by rotation and, being eligible, offers herself for re-election. The Board has determined that Debbie is an Independent Director as defined in the NZX Listing Rules.

Independent Director appointed in September 2016. Debbie Chairs the Marketing & Customer Experience Committee (appointed November 2019) and serves on the Audit Committee and Sustainability & Risk Committee. Debbie has held various Director and trustee positions for the last 10 years and is currently Chair of Taupō Moana Investments Limited and Raukawa ki te Tonga AHC Limited. Debbie is a Board member of White Island Tours Limited, Ngāti Awa Group Holdings Limited, Te Pūia Tāpapa GP Limited, a Trustee of Wellington Free Ambulance and a Member of Treasury's Capital Markets Advisory Committee and Te Puna Whakaaronui Thought Leaders Group. Debbie has significant financial, commercial and strategic experience gained in Asia, Australia and New Zealand with more than 30 years' working in global capital markets.

The **thl** Board endorses Rob Campbell and Debbie Birch standing for re-election and recommends that shareholders vote in favour of their reappointment.

2. Auditors' remuneration (Resolution 3)

PricewaterhouseCoopers is automatically re-appointed as auditor under section 207T of the Companies Act 1993.

The proposed resolution authorises the Board of Directors to fix the remuneration of the auditor.

Procedural matters

Ordinary resolution

Each of Resolutions 1, 2 and 3 must be passed as ordinary resolutions of the Company.

Pursuant to Part A of the NZX Listing Rules, an ordinary resolution means a resolution passed by a simple majority of votes of financial product holders of the Company entitled to vote and voting.

Virtual annual meeting

Shareholders will be able to attend exclusively via an online platform provided by our share registrar, Link Market Services at www.virtualmeeting.co.nz/thl21. Via the online platform, shareholders will be able to vote and ask questions during the Annual Meeting. To attend online, you will require your Holder Number for verification purposes. More information regarding virtual attendance at the Annual Meeting (including how to vote and ask questions virtually during the Meeting) is available in the Virtual Annual Meeting Online Portal Guide available at <https://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf>.

Shareholders entitled to attend and vote

Pursuant to section 125 of the Companies Act 1993, the Board has determined that for the purposes of voting at the Annual Meeting, only those registered shareholders of the Company as at 5.30pm on Friday 15 October 2021, being a day not more than 20 working days before the meeting, shall be entitled to exercise the right to vote at the meeting.

Proxy

A shareholder who is entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of that shareholder. A company which is a shareholder may appoint a representative to attend the meeting on its behalf in the same manner as it could appoint a proxy.

If you wish to appoint a proxy you should complete the enclosed proxy form. Alternatively, you can lodge your proxy appointment online by following the instructions set out in the enclosed proxy form. A proxy need not be a holder of shares.

The Chair of the meeting, Rob Campbell, is willing to act as proxy for any shareholder who may wish to appoint him for that purpose. The Chair intends to vote any undirected proxies held by him in favour of all resolutions, but will abstain from voting discretionary proxies in respect of his own reappointment under resolution 1.

No proxy shall be entitled to vote at the meeting unless a proxy form is received by the Company's Share Registrar, Link Market Services, either by post to PO Box 91976, Victoria Street West, Auckland 1142, by email to meetings@linkmarketservices.com, so as to be received no later than 48 hours before the time set for the meeting. Alternatively, if you elect to appoint your proxy online, this must be completed by 2pm on Tuesday, 19 October 2021 (no later than 48 hours before the time set for the meeting).

Postal & Online voting

A shareholder who is entitled to attend and vote at the meeting may cast a postal vote, instead of attending in person or appointing a proxy to attend. You do not need to appoint a proxy if you cast a postal vote.

If you wish to cast your postal vote, you should complete the enclosed voting paper. Alternatively, you can cast your postal vote online by following the instructions set out in the enclosed voting paper.

Link Market Services Limited has been authorised by the Board to receive and count postal votes at the meeting.

No postal vote will be counted at the meeting unless a voting paper is received by the Company's Share Registrar, Link Market Services, either by post to PO Box 91976, Victoria Street West, Auckland 1142, by email to meetings@linkmarketservices.com, no later than 2pm on Tuesday, 19 October 2021 (48 hours before the time set for the meeting). Alternatively, if you elect to cast your postal vote online at <https://investorcentre.linkmarketservices.co.nz/voting/THL>, this must be completed no later than 48 hours before the time set for the meeting.

