



New Zealand
King Salmon

NOTICE OF
ANNUAL MEETING
OF SHAREHOLDERS
2022

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 in person at:

**Queen Charlotte Yacht Club
Shelley Beach, Picton 7220, New Zealand
Monday 27 June 2022
2:00 pm NZT**

and online at:

**<https://vimeo.com/event/2121230>
Password: KingSalmon**



ASM FY22

VOTING

If you do not plan to participate in the Annual Shareholders Meeting, I encourage you to vote by either casting your vote online in advance of the meeting, completing and returning the postal voting form in advance of the meeting or appointing a proxy to vote on your behalf at the meeting. There will be no option to vote online during the meeting this year.

Please note that advanced online votes, postal votes and proxy nominations must reach Computershare by 2:00pm NZT on Saturday 25 June, two days ahead of the Annual Shareholders Meeting.

Please refer to the notes at the end of this Notice of Meeting for further information on voting.

QUESTIONS AHEAD OF THE MEETING

To assist the Board in providing answers to questions from shareholders, NZKS is offering the option for shareholders to submit questions in advance of the meeting.

Questions should relate to matters that are relevant to the 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 at the meeting the Chair will endeavour to address commonly raised questions. Please email questions to investor@kingsalmon.co.nz

RSVP

Please let us know if you plan to attend the meeting in person by emailing investor@kingsalmon.co.nz by Friday 10 June 2022.

If attending in person please bring your CSN/Shareholder number or Voting/Proxy Form with you and visit the registration desk on arrival.

OPTIONAL FARM TOUR

We would like to offer the option for shareholders to attend a tour of one of our sea farms in the morning before the meeting. A boat will depart from Picton between 8am and 9am and the tour is expected to take between two to three hours. Final details will be confirmed in due course.

The farm tour will be guided by numbers so please register your interest by emailing investor@kingsalmon.co.nz by Friday 10 June 2022.





ITEMS OF BUSINESS

- A.**
CHAIR'S ADDRESS
- B.**
CEO'S ADDRESS
- C.**
ORDINARY RESOLUTIONS
- D.**
GENERAL BUSINESS

ORDINARY 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 been appointed during the year by the Board and holding office only until the Annual Meeting, that Carol Chen be elected as a Director.
- 03** Having been appointed during the year by the Board and holding office only until the Annual Meeting, that Victoria Taylor be elected as a Director.
- 04** Having retired in accordance with NZX Listing Rule 2.7.1, that Chiong Yong Tiong be elected as a Director.

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Further information relating to the ordinary resolutions is set out in the Explanatory Notes accompanying this Notice of Meeting. Please read and consider these resolutions together with the Explanatory Notes.

By order of the Board.

John Ryder
Chair
24 May 2022



EXPLANATORY NOTES

THESE NOTES FORM PART OF THE NOTICE OF ANNUAL MEETING

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.

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 AND 3: ELECTION OF DIRECTORS APPOINTED SINCE THE LAST ANNUAL MEETING

Carol Chen and Victoria Taylor were appointed as Directors of NZKS by the Board on 3 November 2021 and 22 February 2022 (respectively). Under NZX Listing Rule 2.7.1, each of Carol Chen and Victoria Taylor must retire from office at the 2022 Annual Meeting. Being eligible, they offer themselves for election.

After considering the factors outlined in the NZX Corporate Governance Code that may impact Director

independence, the Board considers that Carol Chen will be a Non-Independent Non-Executive Director and Victoria Taylor will be an Independent Non-Executive Director. The Board unanimously supports the election of Carol Chen and Victoria Taylor.

Carol Chen Non-Executive Non-Independent Director

Carol Chen became a Director of NZKS in November 2021. She is the Deputy General Manager of Corporate Strategy and Development at China Resources Enterprise (CRE) with responsibility for mergers and acquisitions initiation and execution. Since joining CRE in 2009 she has participated in various key transactions including the acquisition of Kingway Brewery, joint venture formation for the beverage business and the retail business with Tesco, the privatisation of non-beer businesses, the share buyback of China Resources Snow, as well as the minority investments overseas. Carol joined China Resources Group in 2000. Carol holds a bachelor's degree of Business Administration from the RMIT University, Australia.

Victoria Taylor Non-Executive Independent Director

Victoria has a background in the food and beverage industry, working in a variety of consumer branded manufacturing businesses and has previously held executive positions at the Coca-Cola Company, Griffin's Foods and Goodman Fielder. Victoria was then a founder, shareholder and COO of a successful food manufacturing business. She is currently Chair of two privately owned entities in primary industry and employment dispute resolution, a Director of AsureQuality, as well as sitting on the Industry Advisory Board of the High Value Nutrition Science Challenge.



EXPLANATORY NOTES

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ORDINARY RESOLUTION 4: ELECTION OF DIRECTOR

Grant Rosewarne and Chiong Yong Tiong were reappointed by the Board on 6 November 2019, and are now required to retire in accordance with NZX Listing Rule 2.7.1, which prohibits a Director from holding office (without re-election) for longer than 3 years or 3 annual meetings, whichever is longer.

Grant Rosewarne will retire from office as Managing Director at the Annual Shareholders Meeting, but will continue in his role as CEO of NZKS.

Being eligible, Chiong Yong Tiong offers himself for re-election. After considering the factors outlined in the NZX Corporate Governance Code that may impact Director independence, the Board considers that Chiong Yong Tiong will be a Non-Independent Non-Executive Director. The Board unanimously supports the re-election of Chiong Yong Tiong.

Chiong Yong Tiong

Non-Executive Non-Independent Director

Chiong Yong Tiong became a Director of NZKS in June 2019. Mr Tiong is a Director of Oregon Group Limited, which holds a significant shareholding in NZKS. He has extensive experience in timber industries and property development companies.

He is Managing Director of Timbergrow Limited and Maraetai Land Development Limited. Yong is also a Director of property development company Neil Corporation Limited and is on the board of Saint Kentigern School in Auckland. He also holds a Masters in Finance and Economics from Monash University (Melbourne).





VOTING

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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. You may cast your vote in one of the ways described below. You may abstain from voting on one or more of the resolutions.

1. ATTENDING AND VOTING IN PERSON

2. ONLINE

Online voting instructions are included in the Proxy/Voting Form which accompanies this Notice of Annual Meeting.

3. CASTING A POSTAL VOTE

The Board has determined that postal voting is permitted. Postal voting instructions are included in the Proxy/Voting Form which accompanies this Notice of Annual Meeting. You can complete and send the Proxy/Voting Form by post so that your vote is received by the share registrar no later than 2:00pm NZT on Saturday, 25 June. The Chief Financial Officer, Ben Rodgers, has been authorised by the Board to receive and count postal votes at the meeting.

3. APPOINTING A PROXY

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 by completing the Proxy/Voting Form, including the proxy appointment and return the Proxy/Voting Form by post so that it is received by the share registrar by no later than 2:00pm NZT on Saturday 25 June 2022.

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 5:00pm NZT on Thursday 23 June is entitled to attend the Annual Meeting and vote (subject to the time limits for returning Proxy/Voting Forms).

