

SAVOR



Notice of Annual Meeting

2025

Notice of Annual Meeting

Notice is given that the Annual Meeting of shareholders of Savor Limited ("Savor") will be held at MUFG Pension & Market Services, Level 30, PwC Tower, 15 Customs Street West, Auckland, on Tuesday, 30 September 2025, commencing at 10:00am (NZ time).

The Annual Meeting will be held physically only as there is a material cost to Savor involved with holding a hybrid or online meeting.

Business of the meeting

- 1 Chair's address
- 2 CEO's address
- 3 Ordinary resolutions
 - a. To re-elect Paul Robinson
That Paul Robinson, who retires by rotation and has offered himself for re-election, be re-elected as a Director of Savor Limited.
 - b. To re-elect Lucien Law
That Lucien Law, who retires by rotation and has offered himself for re-election, be re-elected as a Director of Savor Limited.
 - c. Auditors' remuneration
That the Directors be authorised to fix the fees and expenses of the auditor.
- 4 Shareholder questions

By order of the Board



Tim Peat
Group CFO
Auckland, New Zealand
2 September 2025

Explanatory Notes

These explanatory notes have been prepared for the information of shareholders in relation to the business to be conducted at Savor's 2025 Annual Meeting of Shareholders.

Persons entitled to vote

The persons who will be entitled to vote at the Meeting are those persons (or their proxies or representatives) registered as holding Ordinary Shares on Savor's share register as at 5:00pm (NZST) on Monday 29 September 2025. Voting at the Annual Meeting will be by way of poll. Results of voting will be announced to the NZX following the finalisation of the voting results.

An ordinary resolution is a resolution passed by a simple majority of the votes cast of the shareholders entitled to vote and voting.

Proxies and representatives

Shareholders may exercise their right to vote at the meeting either by being present in person or by appointing a proxy to attend and vote in their place. A proxy need not be a shareholder of Savor. The Chair of the meeting or any of the other Directors are willing to act as proxy for any shareholder who may wish to appoint them for that purpose. If appointed as a discretionary proxy, the Chair and the Directors intend to vote in favour of all resolutions. A body corporate shareholder may appoint a representative to attend the meeting on its behalf.

Proxy appointments (whether made online or by completing a form) must be received by Savor's share registry no later than 10:00am on Sunday 28 September 2025, being 48 hours before the meeting.

To appoint a proxy online please visit the MUFG Pension & Market Services Investor Centre website <https://nz.investorcentre.mpms.mufg.com/voting/SVR> and follow the prompts.

Alternatively, Shareholders may appoint a proxy by completing a Proxy Form enclosed and return it to MUFG Pension & Market Services in accordance with the instructions on the proxy form.

Shareholder Questions

Shareholders are invited to submit questions prior to the Annual Meeting online by going to <https://nz.investorcentre.mpms.mufg.com/voting/SVR>, a completed proxy form, or by email (tim@savor.co.nz). Savor will aggregate the main themes of the questions received by 10:00am on Sunday 28 September 2025, and respond to them at the Annual Meeting. This means that not every question submitted will be answered individually and some questions may be covered in the Chair's Address or CEO's Address.

Resolutions

RESOLUTION A:

Re-election of Paul Robinson

Under rule 2.71 of the NZX Listing Rules, a Director must not hold office (without re-election) past the third annual meeting following the Director's appointment or 3 years, whichever is longer.

Paul Robinson was appointed to the Board in April 2019 and was last re-elected by shareholders in August 2022 so therefore offers himself for re-election by shareholders at the 2025 Annual Meeting. Paul is currently Chair of the Board and a member of the Audit & Risk and People & Culture Committees.

Paul Robinson has twenty years' experience in structured finance and strategy. From 1999 Paul spent nine years originating structured trades based in London and in 2008 Paul transferred to New York. In 2018 Paul and his family moved back to New Zealand to enjoy life here and to take an active role in Savor Group where he had a long term shareholding.

The Board considers Paul not to be an independent director and unanimously recommends that shareholders vote in favour of his re-election.

RESOLUTION B:

Re-election of Lucien Law

Under rule 2.71 of the NZX Listing Rules, a Director must not hold office (without re-election) past the third annual meeting following the Director's appointment or 3 years, whichever is longer.

Lucien Law was appointed to the Board in April 2019, was last re-elected by shareholders in August 2022 so therefore offers himself for re-election by shareholders at the 2025 Annual Meeting. Lucien is currently a member of the People & Culture Committee.

Over the past twelve years, Lucien has led a new wave in Auckland hospitality, overseeing the building of a group of brands that have had a significant impact on the city's dining and entertainment scene.

His projects include award-winning modern Japanese restaurants Azabu and Ebisu, contemporary New Zealand brasserie Ostro, along with Fukoku, Las Vegas Club and Mission Bay Pavilion. One of his most ambitious developments is Seafarers, spanning several floors in the historic Seafarers building at Auckland's Britomart.

Prior to his involvement in hospitality, Lucien founded highly successful independent communications agency Shine, which has worked with brands including Spark, Hyundai, Fonterra and Lion Breweries. The Board considers Lucien not to be an independent director and unanimously recommends that shareholders vote in favour of his re-election.

RESOLUTION C:

Auditors' Remuneration

EY are currently Savor's auditors and will be automatically reappointed under section 207(T)(1) of the Companies Act 1993. Section 207S of the Companies Act 1993 provides that the fees and expenses of EY as auditor are to be fixed in such a manner determined at the Annual Meeting. Shareholder approval is, therefore, sought to authorise the Board to fix the fees and expenses of EY as auditor.

About Savor

Savor, established in 2011, is one of New Zealand's largest hospitality businesses with 18 iconic venues in Auckland, including Amano, two Azabu's, Ebisu, Bivacco and Non Solo Pizza, each with its own unique concept, culture and offering.

Savor has a reputation for originality, the quality of its products and the high standard of service that is consistent across the company portfolio.