

Notice of Annual Meeting of Shareholders 2025

Dear Shareholders,

We invite you to join us for the Annual Meeting of Shareholders of New Zealand King Salmon Investments Limited ("NZKS").

In person:

Rutherford Hotel, 27 Nile Street West
Nelson 7010, New Zealand
Wednesday 11 June 2025, 2:00pm NZT

Online:

<https://vimeo.com/event/5040710>
Password: KingSalmon25



ASM 2025

Voting

If you do not plan to participate in the meeting, I encourage you to vote by casting your vote online in advance of the meeting, completing and returning the Proxy/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 Monday 9 June 2025, two days ahead of the 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 received in advance will not be provided, but at the meeting the Chair will endeavour to address commonly raised questions. Please email your 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 Wednesday, 4 June 2025.

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



Items of Business

1. Chair's Address
2. CEO's Address
3. Ordinary Resolutions
4. General Business

Ordinary Resolutions

1. That the Board is authorised to fix the auditor's remuneration for the financial year ending 31 January 2026.
2. Having retired in accordance with NZX Listing Rule 2.7.1, that Chiong Yong Tiong be elected as a Director.
3. Having retired in accordance with NZX Listing Rule 2.7.1, that Carol Chen be elected as a Director.
4. Having retired in accordance with NZX Listing Rule 2.7.1, that Victoria Taylor be elected as a Director.

Further information relating to the 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.



Mark Dewdney
Chair
12 May 2025

These notes form part of the
Notice of Annual Meeting

Explanatory Notes

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

Remuneration of Auditor

Section 207T of the Companies Act 1993 provides that a company's auditor is automatically reappointed unless there is a resolution or other reason for the auditor not to be reappointed. NZKS wishes PricewaterhouseCoopers to continue as NZKS' auditor, and PricewaterhouseCoopers has indicated its willingness to do so.

Under section 207S of the Companies Act 1993, the auditor's fees and expenses must be fixed in the manner that is determined at the Annual Meeting. Shareholder approval is therefore sought for the Directors to fix the auditor's remuneration for the financial year ended 31 January 2026.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.



Ordinary Resolutions 2, 3 and 4

Election of Directors

Chiong Yong Tiong, Carol Chen and Victoria Taylor were appointed as Directors of NZKS by the Board on 19 June 2019, 3 November 2021 and 22 February 2022 (respectively). Under NZX Listing Rule 2.7.1, which prohibits a Director from holding office (without re-election) for longer than 3 years or past the third annual meeting following the Director's appointment, whichever is longer, Chiong Yong Tiong, Carol Chen and Victoria Taylor must retire from office at the 2025 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 Chiong Yong Tiong and Carol Chen will be Non-Executive Non-Independent Directors and Victoria Taylor will be an Independent Non-Executive Director.

The Board unanimously supports the election of Chiong Yong Tiong, Carol Chen and Victoria Taylor and recommends that Shareholders vote in favour of Resolutions 2, 3 and 4.

Chiong Yong Tiong Non-Executive Non-Independent Director

Chiong Yong Tiong became a Director of NZKS in June 2019. Mr Tiong brings extensive experience in timber industries and property development companies. He is Managing Director of Timbergrow Limited and Maraetai Land Development Limited. Mr Tiong is also a Director of property development company Neil Corporation Limited and the Executive Director of Oregon Group Limited. He also holds a Masters in Finance and Economics from Monash University (Melbourne).

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 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 Taylor became a Director of NZKS in February 2022. Having previously held executive positions at Coca-Cola, Griffin's Foods and Goodman Fielder, she has a wealth of experience in consumer branded food and beverage manufacturing organisations. Victoria was also a founder, shareholder and COO of a successful food manufacturing business. She is currently Chair of a privately owned manufacturing entity.



Voting

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. Online votes must be cast by 2:00pm NZT on Monday 9 June 2025.

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. To cast a postal vote you must complete and return the Proxy/Voting Form by post so that your vote is received by the share registrar no later than 2:00pm NZT on Monday, 9 June 2025.

The Chief Financial Officer, Ben Rodgers, has been authorised by the Board to receive and count postal votes at the meeting.

4. Appointing a Proxy (or Representative)

A proxy need not be a shareholder of NZKS. Instructions for appointing a proxy are included in the Proxy/Voting Form which accompanies this Notice of Annual Meeting. You can appoint a proxy online or by completing and returning the Proxy/Voting Form. Online proxy appointments must be completed by 2:00pm NZT on Monday 9 June 2025 or your Proxy/Voting Form must be returned by post so that it is received by the share registrar no later than 2:00pm NZT on Monday 9 June 2025. 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 to vote in accordance with your express directions.

Eligibility to vote

Any Shareholder whose name is recorded in the NZKS share register at 5:00pm NZT on Monday 9 June 2025 is entitled to attend the Annual Meeting and vote (subject to the time limits for returning Proxy/Voting Forms).

