

# ▶ NOTICE OF ANNUAL MEETING

Notice is hereby given that the 28th Annual Meeting of the shareholders of South Port New Zealand Limited will be held in the South Port Board Room, Administration Building, Island Harbour, Bluff on Thursday, 20 October 2016 at 11.00 am.

Port Security - Please note for those attending the meeting, not only will a driver's licence ID be required to be presented at the security gate to gain access onto the South Port Island Harbour, but advance notice of the name/s of people wishing to attend is to be relayed by either phone or email. This is a mandatory requirement under the Maritime Security Regulations.

## ▶ BUSINESS

### 1. Financial Statements

To receive and consider the Directors' Report, the Financial Statements, and the Auditor's Report for the year ended 30 June 2016.

### 2. Directors

To elect two Directors.

- ▶ Mr PW Cory-Wright and Mr GD Heenan retire by rotation in accordance with the Company's Constitution. Mr Cory-Wright now offers himself for re-election to the Board of Directors however Mr Heenan has elected to retire.
- ▶ The Company, in accordance with Clause 65 of the Constitution and NZX Listing Rule 3.3.5, has received a valid nomination from Mrs Clare Kearney. Mrs Kearney now offers herself for election to the Board of Directors.

In the Board's opinion Mr Cory-Wright and Mrs Kearney would, if appointed as at the date of this Notice of Meeting, each be an Independent Director of the Company as defined in the NZX Listing Rules.

**Director Profiles are included with the Notice of Meeting**

### 3. Directors' Fees

To consider and if thought fit, resolve to increase the maximum annual aggregate sum available for payment to non-executive Directors for each financial year commencing 1 July from \$235,520 to \$270,000 (14.6% increase), such sum to be divided between the non-executive Directors as they determine.

"This resolution is pursuant to Listing Rule 3.5.1. In the event of an increase in the total number of Directors holding office, the Directors may without shareholder approval, increase the total remuneration by such an amount necessary to enable the Company to pay to the additional Director/Directors remuneration not exceeding the average amount being paid to each of the Company's other non-executive Directors".

### 4. Auditors

To authorise the Board to fix the auditor's fees and expenses.

#### Explanatory Note

The Office of the Controller and Auditor General continues in office in accordance with Section 19 of the Port Companies Act 1988 and Section 196 of the Companies Act 1993.

### 5. General Business

Questions from Shareholders at the Annual Meeting

The Company wants to provide comprehensive answers to any questions you may wish to ask at the Annual Meeting. Accordingly, we encourage you to send any questions you wish to raise to email address [khoyle@southport.co.nz](mailto:khoyle@southport.co.nz) and we will then be in a better position to answer these in greater detail when they are raised at the meeting. However, not sending us questions in advance will not in any way preclude you from asking questions at the meeting.



By order of the Board

LARA STEVENS  
Finance Manager

Dated at Bluff this 23rd day of August 2016

## ► DIRECTOR PROFILES

### Philip Wade Cory-Wright

*BCA, LLB (Hons), AFINstD*

Mr Cory-Wright is a Company Director and a Strategic Adviser based in Auckland. He is a Director of the Local Government Funding Agency and Matariki Forests.

Mr Cory-Wright was previously a member of the Local Government Infrastructure Expert Advisory Group. He has specialised in infrastructure businesses and recent roles include being an Adviser to Kordia, Solid Energy, Auckland Airport, ACC and Higgins Group Holdings.

### Clare Margaret Kearney

*BAGSci*

Mrs Kearney comes from a farming background holding a degree in Agricultural Science, majoring in Farm Business Management and Dairy Science. She holds a Masters of Professional Studies having completed her Masters' thesis on Governance in 2013.

Mrs Kearney is currently Chairperson of Network Waitaki Limited, having joined the Board in 2005. She is also Chairperson of Sport Otago and the Waitaki Safer Community Trust.

Mrs Kearney was the winner of the Institute of Directors Otago Branch Aspiring Director Award in 2014. In recognition of this award, Mrs Kearney had the opportunity to act as an observer director to the Dunedin City Holdings subsidiary company, Taieri Gorge Railway Limited during 2015.

Mrs Kearney has previously been involved with Waitaki Community Garden Trust, St Joseph's School Oamaru Board of Trustees and was an appointee on the External Review Panel for the Executive Development Programme for Lincoln University.

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## ► PROXY APPOINTMENT

If you are unable to attend the meeting, please complete and return your enclosed Proxy Form to Link Market Services Limited, in any manner as per the instructions on the reverse of the Proxy Form, **not later than 11.00am on Tuesday, 18 October 2016.**

Alternatively you can appoint your proxy and vote online. To vote online please visit the Link Market Services website at [investorcentre.linkmarketservices.co.nz/voting/SPN](http://investorcentre.linkmarketservices.co.nz/voting/SPN). You will require your Shareholder Number and Authorisation Code (FIN) to securely access the website. Follow the prompts to appoint your proxy and direct your voting instructions.



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