

NZX/ASX release
8 November 2022

Results of Heartland 2022 Annual Shareholder Meeting

At Heartland Group Holdings Limited's (**Heartland, Heartland Group**) (NZX/ASX: HGH) annual shareholder meeting held online today, shareholders were asked to vote on six resolutions which were supported by the Board.

As required by NZX Listing Rule 6.1, all voting was conducted by a poll.

The resolutions passed by shareholders were:

- That Geoffrey Ricketts, who retires by rotation and is eligible for re-election, be re-elected as a director of Heartland Group.
- That Jeff Greenslade, who retires by rotation and is eligible for re-election, be re-elected as a director of Heartland Group.
- That the total annual remuneration available to all non-executive directors be increased from NZ\$1,200,000 to NZ\$1,600,000 or AUD\$1,400,000 (whichever is the greater amount from time-to-time), an increase of NZ\$400,000 (33%) effective for the financial year ending 30 June 2023 and onwards, with such sum to be divided amongst the nonexecutive directors as the Board may from time-to-time determine.
- That the shareholders of Heartland approve and ratify for all purposes, including NZX Listing Rule 4.5.1(c), the previous issue under NZX Listing Rule 4.5.1 of 72,222,222 fully paid ordinary shares in Heartland to investors at an issue price of NZ\$1.80 per share on 29 August 2022.
- That the shareholders of Heartland approve and ratify for all purposes, including NZX Listing Rule 4.5.1(c), the Share Purchase Plan announced by Heartland on 23 August 2022, including the issue under NZX Listing Rule 4.5.1 of 14,989,825 fully paid ordinary shares, and the issue under NZX Listing Rule 4.3.1(c) of 23,832,633 fully paid ordinary shares, in Heartland to investors at an issue price of NZ\$1.7674 (A\$1.5857 in respect of eligible shareholders who applied in Australian dollars) per share on 9 September 2022.
- That the board be authorised to fix the remuneration of Heartland's auditor, KPMG, for the financial year ending 30 June 2023.

The total number of votes cast in person or by a proxy holder are detailed on the following page.

Resolution	For	Against	Abstain
That Geoffrey Ricketts, who retires by rotation and is eligible for re-election, be re-elected as a director of Heartland Group.	220,049,798 91.30%	20,976,762 8.70%	945,982
That Jeff Greenslade, who retires by rotation and is eligible for re-election, be re-elected as a director of Heartland Group.	240,237,266 99.58%	1,007,143 0.42%	728,133
That the total annual remuneration available to all non-executive directors be increased from NZ\$1,200,000 to NZ\$1,600,000 or AUD\$1,400,000 (whichever is the greater amount from time-to-time), an increase of NZ\$400,000 (33%) effective for the financial year ending 30 June 2023 and onwards, with such sum to be divided amongst the nonexecutive directors as the Board may from time-to-time determine.	143,473,855 95.07%	7,435,333 4.93%	1,704,371
That the shareholders of Heartland approve and ratify for all purposes, including NZX Listing Rule 4.5.1(c), the previous issue under NZX Listing Rule 4.5.1 of 72,222,222 fully paid ordinary shares in Heartland to investors at an issue price of NZ\$1.80 per share on 29 August 2022.	127,351,608 99.49%	647,528 0.51%	18,671,496
That the shareholders of Heartland approve and ratify for all purposes, including NZX Listing Rule 4.5.1(c), the Share Purchase Plan announced by Heartland on 23 August 2022, including the issue under NZX Listing Rule 4.5.1 of 14,989,825 fully paid ordinary shares, and the issue under NZX Listing Rule 4.3.1(c) of 23,832,633 fully paid ordinary shares, in Heartland to investors at an issue price of NZ\$1.7674 (A\$1.5857 in respect of eligible shareholders who applied in Australian dollars) per share on 9 September 2022.	198,710,342 99.83%	347,985 0.17%	15,003,523
That the board be authorised to fix the remuneration of Heartland’s auditor, KPMG, for the financial year ending 30 June 2023.	240,056,991 99.48%	1,246,475 0.52%	669,076

At the meeting Geoffrey Ricketts, the current Chair of the board of directors of Heartland, also announced his intention to not stand for re-election as a director of Heartland at the end of his current term.

– ENDS –

The person(s) who authorised this announcement:

Jeff Greenslade
Chief Executive Officer

Geoff Ricketts
Chair of the Board

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