



VERITAS INVESTMENTS LIMITED

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

21 November 2017

Notice is hereby given that the Annual Meeting of the Shareholders of Veritas Investments Limited for the year ended 30 June 2017 will be held at Regatta Room D, Pullman Auckland, Corner Princes Street and Waterloo Quadrant, Auckland on Wednesday, 6 December 2017 commencing at 10.00am.

Agenda

A. Chairman's address

B. Shareholder questions (*See Explanatory Note 1*)

Consideration of any shareholder questions submitted prior to the Annual Meeting of Shareholders (to the extent these questions have not already been addressed in the Chairman's address) and any shareholder questions raised at the meeting.

C. Resolution (*See Explanatory Note 2*)

To consider, and if thought fit, pass the following ordinary resolution:

Resolution 1: *That the Board be authorised to fix the fees and expenses of PwC as auditor.*

Sharon Hunter, who is due to retire by rotation, will not seek re-election and resign as a Director of Veritas at the end of the Annual Meeting of Shareholders. The board and management of Veritas would like to thank Sharon for her invaluable contribution to Veritas.

Voting

Voting entitlements for the Annual Meeting of Shareholders will be determined as at 10am on Monday, 4 December 2017. Registered shareholders at that time will be the only persons entitled to vote at the Annual Meeting of Shareholders and only the shares registered in those Shareholders' names at that time may be voted at the Annual Meeting of Shareholders.

If you are entitled to vote and wish to do so in person, you should attend the Annual Meeting of Shareholders and bring your Proxy Form with you to the meeting. A company may appoint a person to attend the meeting as its representative in the same manner as a proxy is appointed.

Proxies

A Proxy Form is included with this Notice of Annual Meeting of Shareholders. Any Shareholder who is entitled to attend and vote at the Annual Meeting of Shareholders is entitled to appoint a proxy to attend the Annual Meeting of Shareholders and vote on his or her behalf. A proxy need not be a shareholder of Veritas.

Please see the Proxy Form for ways that you can return your completed Proxy Form to Link Market Services. A shareholder wishing to appoint a proxy can do so online in accordance with the instructions set out in the Proxy Form, or by completing the accompanying Proxy Form and returning it to Link Market Services. To be a valid appointment of a proxy, a completed Proxy Form must be received by Link Market Services by no later than 10am on Monday, 4 December 2017 (being 48 hours before the time of the holding of the Annual Meeting of Shareholders).

If you appoint a proxy, you may either direct your proxy on how to vote for you or you may give your proxy discretion to vote as he or she sees fit. If you wish to give your proxy discretion, then you must mark the appropriate boxes to grant your proxy that discretion. If you do not mark any box for a particular resolution, or the form is otherwise unclear, then your instruction will be to abstain. If you mark more than one box on a resolution, your vote will be invalid on that item. The Chair of the Annual Meeting of Shareholders intends to vote in favour of any discretionary proxies granted to the Chair on Resolution 1.

Resolution requirements

In order for Resolution 1 to be passed, it must be approved by a simple majority of the votes of Shareholders who are entitled to vote and vote on the Resolution, in person or by proxy.

There are no voting restrictions on the Resolution.

Presentation materials

Copies of presentation materials from the Annual Meeting of Shareholders will be available online shortly after the conclusion of the meeting.

On behalf of the Board

Tim Cook
Independent Chairman
21 November 2017

EXPLANATORY NOTES

Note 1 – Shareholder questions

If you decide to vote online as per the instructions on the Proxy Form, you will be able to provide your questions as part of that process. Alternatively, please write your questions in the space provided on the Proxy Form and return it to Link Market Services as per the instructions on the Proxy Form.

Note 2 – Authority for the Board to fix the auditor's fees

PwC is automatically reappointed as auditor under section 207T of the Companies Act 1993. Resolution 1 authorises the Board to fix the fees and expenses of PwC as Veritas' auditor for the ensuing year.