

ANNUAL GENERAL MEETING – SPEIRS GROUP LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual Meeting of Shareholders of Speirs Group Limited (“the Company”) will be held at **10.00am on Monday 21 November 2022 at The Palmerston North Convention Centre, 354 Main Street, Palmerston North.**

ITEMS OF BUSINESS

- A. **Annual Report:** To receive and consider the Annual Report for the year ended 30 June 2022, including the financial statements and the auditors’ report.
- B. **Resolutions:** To consider, and if thought, pass the ordinary resolutions set out below.
- C. **Other business:** To transact any other business which may be properly submitted to the Annual Meeting.

RESOLUTIONS

- 1 That Lee Simpson be appointed as a director of Speirs Group Limited.
- 2 That the directors are authorised to fix the auditors’ remuneration

The recommendation of your Board is to vote in favour of these Resolutions.

By order of the Board



Derek Walker, Chairman

Palmerston North, New Zealand

5 October 2022

NOTES

- 1 **Voting Rights:** All Shareholders are entitled to attend the meeting and are entitled to one vote on a “show of hands” or by “voice vote”, and to one vote for each share held in the event of a “poll” in each case in accordance with the Company’s Constitution.
- 2 **Voting Exclusions:** There are no voting exclusions
- 3 **Proxies:** A shareholder of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote on the Shareholder’s behalf. A proxy need not be a shareholder of the Company. If you wish you may appoint as your proxy the Chairman of the meeting. A proxy form is enclosed for each ordinary

shareholder. For a proxy form to be valid, it must be completed and lodged at the Registered Office of the Company no later than Saturday 19 November 2022 at 10.00am (being 48 hours before the time of the meeting). If the proxy form is being signed under a power of attorney a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of power of attorney must be provided to the Company along with the proxy form.

The meeting will be held at 10.00am on Monday 21 November 2022.

If lodging the proxy form at the Company's registered office, the address is:

19 Lower High Street
Marton.

If mailing the proxy form, within New Zealand, a reply-paid envelope is provided for the reply

If mailing the proxy form from outside New Zealand, the mailing address is:

Speirs Group Limited
PO Box 318
Palmerston North
New Zealand

If emailing the proxy form, the email address is:

lees@speirs.co.nz

- 4 **Resolution Requirements:** The resolutions set out on page 1 are required to be passed by an ordinary resolution. An ordinary resolution is a resolution passed by a simple majority of votes of Shareholders who are entitled to vote at the Annual Meeting and who exercise their right to vote.

EXPLANATORY NOTES

Resolution 1 – Election of Director – Lee Simpson BBS, CA, FCG, FGNZ

At the 2021 Annual Meeting of Shareholders Derek Walker (Current Speirs Group Limited Board Chair) announced that he would not seek re-election when his current term expires at the conclusion of the 2022 Annual Meeting of Shareholders. The Board has undertaken a process to find a successor as Chair and also a new director. This process resulted in the Board agreeing to recommend to the shareholders that Lee Simpson, Speirs Group's current CEO and Company Secretary, be appointed as a director at the 2022 annual meeting of shareholders. If the shareholders resolve to appoint Lee at the 2022 annual meeting of shareholders, the Board's intention is that he would also be appointed to the role of Executive Chairman.

Lee is a Chartered Accountant of Chartered Accountants Australia and New Zealand as well as being a Fellow of Governance New Zealand. He is also currently Speirs Group Limited's Chief Executive Officer and Company Secretary, having held those roles since September 2008.

Lee has a broad experience in governance, management and financial reporting.

Lee's current directorships include:

- Lee Simpson Advisory Limited
- Speirs Securitisation Management Limited

The Board make this recommendation as it believes that Lee has the appropriate knowledge, experience and loyalty to the shareholders to lead the parent Company over the coming period.

Resolution 2 - Fixing the remuneration of the auditors, Grant Thornton

Grant Thornton were automatically reappointed under the Companies Act 1993 as auditors of Speirs Group Limited. The proposed resolution is to authorise the directors to fix the remuneration of the auditors, Grant Thornton.