



**SKYLINE ENTERPRISES LIMITED**  
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26 September 2023

Dear Shareholders,

Further to recent communications regarding Skyline's Annual Shareholders' Meeting, we wish to confirm our notice last week that the Annual Shareholders' Meeting has been adjourned and will now take place on Wednesday 11 October 2023 at 3pm. This meeting will be a virtual meeting only. We appreciate your understanding in this matter.

### Agenda

The meeting agenda set out in the Notice of Annual Meeting in the Skyline Enterprises 2023 Annual Report will remain unchanged. A further copy of that original Notice of Meeting is attached.

As a reminder, by attending the virtual meeting you will be able to both view the presentation and hear any discussion. You will also be able to vote as all resolutions will be conducted by poll through the online platform.

### Proxies

As normal any proxy appointed by the previously posted form may attend the online meeting and vote for you. All proxies previously received will remain valid, unless withdrawn by 3pm Monday 9 October 2023.

The Company will also accept any additional proxies up to 3pm Monday 9 October 2023.

### Attendance

If you (or your proxy) wish to attend the virtual meeting, please follow the instructions below –

- Send an email to [agm@skyline.co.nz](mailto:agm@skyline.co.nz) and confirm your email address for the virtual meeting.  
If you had already provided an RSVP and wish to still attend the virtual meeting, we ask that you also send an email to reconfirm.
- Once you have confirmed your email address, we will then send you an email containing detailed instructions on how to attend the meeting online, including how to register for the meeting via the online platform.
- Please confirm your attendance via email by **3pm Monday 9 October 2023**
- You will also need to register for the meeting via the online platform before midday on the day of the Annual Shareholders' Meeting, Wednesday 11 October 2023. Instructions will be provided.

### Questions

You can also use the [agm@skyline.co.nz](mailto:agm@skyline.co.nz) email address to submit any questions to the Board of Directors prior to the meeting. Please note, it may not be possible to answer all questions in the meeting.

## Voting

You may cast your vote either virtually at the online meeting or by proxy.

## Dividend

As set out in the original Notice of Meeting (attached), after careful consideration your Directors have determined a final dividend of 28 cents per share will be payable on 29 September 2023.

Please direct any questions to the Company Secretary at [agm@skyline.co.nz](mailto:agm@skyline.co.nz).

We look forward to your attendance.

Kind regards



Peter Treacy

Chairman, Skyline Enterprises Limited



## NOTICE OF ANNUAL MEETING

### Agenda

#### ADDRESS

Our Chairperson, Peter Treacy, and our Chief Executive Officer, Geoff McDonald, will provide an overview of the company's performance for the year ended 31 March 2023. There will also be an opportunity for shareholders to ask questions.

#### RESOLUTIONS

Shareholders will be asked to consider and, if thought appropriate, pass the following ordinary resolutions:

1. That Ms Sarah Ottrey, offering herself for re-election, be reappointed to the Company Board following her retirement by rotation at the Annual Meeting.
2. That Mr Richard Thomas, offering himself for re-election, be reappointed to the Company Board following his retirement by rotation at the Annual Meeting.
3. That Mr Bruce Thomassen, offering himself for election following his appointment since the last Annual Meeting, be appointed to the Company Board.
4. To approve Directors' Fees of \$87,000 per Director, except for the annual fee of the Chair, which will be \$183,000. These amounts include a \$12,000 increase per Director, and \$23,000 increase for the Chair, from the prior financial year. These fees will take effect from 1 April 2023.
5. That the Directors be authorised to fix the auditors remuneration.

#### SPECIAL RESOLUTION

Amendment to Constitution – Clause 15.4.1(g) of the Company's Constitution states that a person will be disqualified from holding office of director if he or she attains or is over the age of 65 years.

Shareholders will be asked to consider and, if in favour, pass the following resolution as a special resolution:

1. That Clauses 15.4.1(g), 15.4.2, 15.7.3 and 15.7.7 of the Company's Constitution be deleted.

#### GENERAL BUSINESS

To consider any other matter that may be brought properly before the meeting.

## BY ORDER OF THE BOARD

B Campbell Company Secretary, Queenstown, 28 July 2023

## EXPLANATORY NOTES

### Resolution 4: Directors' Fees

Directors Fees were last reviewed and subject to an increase in 2018. The Company has recently engaged an external remuneration consultancy to provide a review of its Director fees. The approach taken by the consultancy involves gaining an understanding of the organisation through documentation and interview, and then undertaking a thorough market analysis. The Board has considered the consultant's recommendation, and the Directors fees proposed reflect the mid-point of the recommended fees range.

### Special Resolution: Amendment to Constitution

Skyline is committed to supporting diversity and inclusivity across our organisation. This includes embracing diversity in our workforce, innovating our products and supporting our communities. A provision that precludes participation in the governance of the organisation based solely on age, is incompatible with that ambition.

It is the unanimous view of the Board that suitability and performance of each director should be evaluated on the basis of his or her individual contribution and experience, and that age should not be the sole factor in determining the value of a director to the company. Any issues regarding director capacity or capability can appropriately be addressed by the Board without including age as a factor.

The Board recommends the proposed deletion of this clause 15.4.1(g). A marked-up copy of the Company's Constitution will be tabled at the Annual Shareholders Meeting.

Voting on this resolution will take place at the Annual Shareholders Meeting in accordance with the Company's Constitution.

## VOTING

You may cast your vote either at the Annual Shareholders' Meeting or by proxy. Shareholders are not entitled to cast a postal vote.

## PROXIES

All Shareholders of the Company are entitled to attend and vote at the meeting or are entitled to appoint a proxy to attend and vote for them instead. A proxy need not be a member of the Company.

A proxy form is enclosed and, if used, must be lodged at the Registered Office of the Company not less than 48 hours before the meeting begins.

## 2022 AGM MINUTES

The minutes of the 2022 AGM are available for Shareholders to access via our website [www.skylineenterprises.co.nz](http://www.skylineenterprises.co.nz).

## DIRECTORS' REPORT

Your Directors have submitted their report together with the financial accounts of the Group for the year ended 31 March 2023.

## RESULTS AND DISTRIBUTIONS

Profit After Tax attributable to the Group for the 2023 financial year of \$54,764,617, of which \$6,827,475 has been deducted for the Directors interim dividend (20c), resulting in an increase in Group retained earnings to be carried forward to reserves of \$47,937,142 for the year ended 31 March 2023.

## DIVIDEND

Subsequent to balance date, the Directors have declared a final cash dividend of \$9,558,466, (28c), payable on 29 September 2023 to Shareholders on the register at 5.00pm on Monday 18 September 2023. Dividends are fully imputed to New Zealand resident Shareholders.



P A Treacy  
Director  
28 July 2023



D N Jackson  
Director  
28 July 2023