



**HALLENSTEIN  
GLASSON** HOLDINGS  
LIMITED



**NOTICE OF  
MEETING  
2017**

# Notice of Meeting

Notice is given that the Annual Meeting of Shareholders of Hallenstein Glasson Holdings Limited (the Company) will be held at Rydges Latimer, 30 Latimer Square, Christchurch, on **Wednesday 13 December 2017 at 10:00 am**.

The shareholders are invited to join the Directors for morning tea at 9:30am prior to the meeting.

## Agenda

### GENERAL BUSINESS

#### 1. Annual Report

To receive and consider the Annual Report, the financial statements and the Auditors' Report for the financial year ended 1 August 2017.

#### 2. To Elect Directors

To consider, and if thought fit, to re-elect as Directors of the Company (each by ordinary resolution of the shareholders) the following persons, who retire as Directors by rotation in accordance with the Company's constitution and offer themselves for re-election:

- Resolution 2.1: To re-elect Timothy Glasson as a Director
- Resolution 2.2: To re-elect Karen Bycroft as a Director

As at the date of the notice the Board considers Mrs. Bycroft an Independent Director for the purpose of the NZX listing rules and that Mr. Glasson is not an Independent Director for those purposes.

#### 3. Directors Fees

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

"That the Board be authorised to increase the maximum amount of Directors' fees payable to the Directors in aggregate per annum, from NZ\$410,000 to NZ\$585,000, to be divided amongst the Directors at the discretion of the Board." (See explanatory Note 1).

#### 4. Auditors

To record the reappointment of PricewaterhouseCoopers as Auditors of the Company pursuant to section 207T of the Companies Act 1993, and authorise the Directors to fix the remuneration of the Auditors for the ensuing year.

## Ordinary resolution

Items 2 to 4 above require approval by way of an ordinary resolution of shareholders. An ordinary resolution is a resolution passed by a simple majority (i.e. over 50% of the votes of shareholders of the Company entitled to vote and voting).

## Addresses by Chairman and Chief Executive Officer

Please note that for shareholders who are unable to attend the meeting, a transcript of the Chairman's and Chief Executive Officer's addresses to the meeting (and any accompanying slide presentations) will be posted on the Company's website at [www.hallensteinglasson.com](http://www.hallensteinglasson.com) and released to NZX's market announcement platform at the same time or before they are delivered to the meeting.

## Proxies

1. Any shareholder of the Company entitled to attend and vote at the Annual Meeting may appoint a proxy to attend and vote in the place of that shareholder. A proxy need not be a shareholder of the Company.
2. A proxy granted by a company must be executed by a duly authorised officer or attorney of that company.
3. Enclosed with this Notice of Meeting is a proxy form. To be valid, the proxy form must be returned duly completed to Computershare Investor Services Ltd, Private Bag 92119, Auckland 1142, **no later than 10.00 am on 11 December 2017**.
4. Each of the Directors of the Company listed below offers themselves as a proxy to shareholders:

M J Donovan

T C Glasson

M J Ford

K Bycroft

G Popplewell

## Explanatory Notes

### NOTE 1

Resolution 3 proposes an increase in the pool of directors' fees from \$410,000 p.a. to \$585,000 p.a. The pool of \$410,000 p.a. was approved five years ago, at the Company's 2012 annual meeting. This was calculated on the basis of five non-executive directors. Fees paid in 2016 were \$383,000.

The proposed pool of \$585,000 p.a. is calculated on the basis of six non-executive directors (as opposed to five as previously) and also includes an adjustment to bring the pool into line with the market and to reflect the increased level of governance responsibilities held by directors across the Company's operations in New Zealand and Australia.

The Company obtained independent market data from the Institute of Directors on fees paid to directors of an equivalent size and complexity to the Company, before the proposed pool was set. This report is available to view on our website [www.hallensteinglasson.co.nz](http://www.hallensteinglasson.co.nz).

The final allocation of the pool of directors' fees is a matter for the board. However, the current expectation is that the pool will be allocated as follows:

- New Zealand based non-executive directors (x3) - \$80,000 p.a.
- Australia based non-executive directors (x2) - \$90,000 p.a.
- Chairman - \$135,000 p.a.
- Chair, Audit Committee - \$10,000 p.a.
- Deputy Chair, Audit Committee - \$5,000 p.a.
- Chair, Remuneration Committee - \$5,000 p.a.
- Chair, Nominations Committee - \$5,000 p.a.
- Chair, Health & Safety Committee - \$5,000 p.a.

In accordance with NZX Listing Rule 9.3.1, no non-executive director or their Associated Persons (as defined under the NZX Listing Rules) can vote on this resolution, unless casting votes under an express proxy of a person who is not disqualified from voting.

HALLENSTEIN  
**BROTHERS**

GLASSONS

**STORM**

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