

Notice of Meeting

Notice is hereby given that the Annual Meeting of Shareholders of Skellerup Holdings Limited (the Company) will be held in the South Stand at Eden Park, Reimers Avenue, Auckland on Wednesday, 25 October 2017 at 2.30pm.

Business

- A. Chair's Address
- B. Chief Executive Officer's Address
- C. Financial Statements and Reports
- D. Resolutions
 - 1. That David Cushing, who retires following his appointment by the Board during the year, and being eligible, offers himself for election, be elected as a director of the Company.
 - 2. To authorise the Directors to fix the remuneration of the auditors for the ensuing year.
- E. Other Business

Proxies and voting

Any shareholder who is entitled to attend and vote at the meeting may appoint a proxy instead to attend and vote on their behalf. Shareholders entitled to attend and vote at the meeting may cast a postal or online vote instead of attending in person or by a proxy. A proxy need not be a shareholder of the Company. The Chair of the Company is willing to act as proxy for any shareholder who may wish to appoint her for that purpose. The Chair intends to vote any undirected proxies in favour of the resolutions.

If you wish to appoint a proxy, please review the enclosed proxy form which provides information for you to complete the form either online, by mail or by fax. If you wish to cast a postal vote or vote online, please review the enclosed proxy form which provides information for you to complete the form either online, by mail or by fax.

For your vote or proxy appointment to be effective, it must be received not less than 48 hours before the time of holding the meeting. Graham Leaming, CFO, has been authorised by the Board to receive and count postal and online votes at the meeting.

Resolutions 1 and 2 are ordinary resolutions, requiring a simple majority of the votes of those shareholders entitled to vote and voting.

Explanatory Notes

In accordance with Clause 25.1 of the Company's Constitution, and NZX Listing Rule 3.3.9, at least one third of Skellerup's directors (or the number nearest to one third) retire by rotation at our Annual Shareholders' Meeting each year, and are eligible for re-election at that meeting. Those retiring by rotation are the directors who have been longest in office since they were last elected or deemed elected.

Sir Selwyn Cushing (appointed as Chairman in 2007) and Ian Parton (joined the Board in 2011) are the directors retiring by rotation in 2017, and they will not seek re-election. Accordingly, the Board supports David Cushing's election as a director.

Resolution 1: Election of David Cushing

In accordance with Clause 24.2 of the Company's Constitution, David Cushing was appointed as Director by the Board on 21 August 2017. David Cushing is required to retire in accordance with clause 24.2 of the Company's Constitution and NZX Listing Rule 3.3.6. Being eligible, David Cushing offers himself for election as a non-executive director of the Company.

David Cushing is a former investment banker with over 20 years' experience as a director of listed companies. David has expertise across a broad range of industries having previously been a director of horticultural business Williams & Kettle Limited, Tourism Holdings Limited, Acurity Health Group Limited and property company NPT Limited. David is currently Executive Chairman of Rural Equities Limited and Managing Director of private investment company H&G Limited. He is also a director of ASX listed agribusiness Webster Limited and a director of Red Steel Limited.



Resolution 2: Remuneration of auditors

The current auditors of Skellerup, Ernst & Young, will be automatically reappointed as Skellerup's auditor under section 207T of the Companies Act 1993. Under section 207S of the Companies Act 1993 auditors' fees and expenses must be fixed in the manner determined at the meeting. Shareholder approval is therefore sought for the Board to fix Ernst & Young's remuneration for the following year.

Note

Refreshments will be served at the conclusion of the meeting.

For and on behalf of the Board



Elizabeth Coutts

Chair
Skellerup Holdings Ltd

Auckland
23 August 2017

