

**NOTICE OF  
2012 ANNUAL MEETING  
VECTOR LIMITED**

---

Notice is hereby given that the 2012 Annual Meeting of Vector Limited will be held at the Guineas Rooms 1 & 2, Ellerslie Event Centre, Ellerslie Racecourse, 80 Ascot Avenue, Remuera, Auckland, New Zealand, on Thursday 18 October 2012, commencing at 2.00pm»

---

## AGENDA ■

### A. ORDINARY BUSINESS

#### 1 › CHAIRMAN'S AND GROUP CHIEF EXECUTIVE'S REPORTS

Reports from the Chairman and the Group Chief Executive in respect of the financial year ended 30 June 2012, including consideration of the financial statements and the audit report. (see Explanatory Note 1.)

#### 2 › RE-ELECTION OF DIRECTORS

In accordance with NZSX Listing Rule 3.3.11, Alison Paterson and Michael Stiasny retire by rotation and being eligible, offer themselves for re-election.

Accordingly, to:

Re-elect Alison Paterson;

Re-elect Michael Stiasny.

as directors of the Company, all by way of separate ordinary resolutions.

A biography of each director offering herself or himself for re-election is contained in Explanatory Note 2.

#### 3 › APPOINTMENT AND REMUNERATION OF AUDITOR

To record that the Company's Auditor, KPMG, is automatically reappointed pursuant to section 200 of the Companies Act 1993 and to authorise, by way of ordinary resolution, the directors to fix the Auditor's remuneration for the ensuing year. (see Explanatory Note 3.)

### B. GENERAL BUSINESS

To consider such other business as may properly be raised at the meeting.

By Order of the Board

Diane Green  
Acting Company Secretary  
18 September 2012

---

**ORDINARY RESOLUTIONS:** Ordinary resolutions are required to be approved by a simple majority of more than 50% of votes validly cast at the Annual Meeting.

**SHAREHOLDERS ENTITLED TO ATTEND AND VOTE:** Pursuant to section 125 of the Companies Act 1993, the Board has determined that, for the purposes of voting at the Annual Meeting, only those registered shareholders of the Company as at 5.00pm on Monday 15 October 2012, being a day not more than 20 working days before the meeting, shall be entitled to exercise the right to vote at the meeting.

**PROXIES:** Any person entitled to attend and vote at the meeting may appoint another person as his/her proxy (or representative in the case of a corporate shareholder) to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. You may appoint the "Chairman of the Meeting" as your proxy if you wish. A proxy form accompanies this Notice of Meeting. Proxy forms must be received at the office of the Company's share registry, Computershare Investor Services Limited, level 2, 159 Hurstmere Road, Takapuna, Auckland, New Zealand (Private Bag 92119, Auckland 1142), not less than 48 hours before the meeting, being 2.00pm on Tuesday 16 October 2012.

**The directors invite attendees at the Annual Meeting to join them for light refreshments at the conclusion of the meeting.**

---

## EXPLANATORY NOTES ■

---

### A. ORDINARY BUSINESS

#### ■ EXPLANATORY NOTE 1 – CHAIRMAN’S AND GROUP CHIEF EXECUTIVE’S REPORTS

The Chairman and the Group Chief Executive will each give a presentation in respect of the financial year ended 30 June 2012. Events occurring after 30 June 2012 will also be discussed.

#### ■ EXPLANATORY NOTE 2 – RE-ELECTION OF DIRECTORS

The NZSX Listing Rules require that at least one third of the Company’s directors or, if their number is not a multiple of three, then the number nearest to one third, shall retire from office at the annual meeting each year, but shall be eligible for re-election at that meeting. The directors to retire are those of the directors who have been longest in office since their last election.

Two directors are required to retire at this meeting. Alison Paterson is the director who is the longest in office followed by Michael Stiassny, Peter Bird and Bob Thomson. Alison Paterson and Michael Stiassny retire by rotation at this Annual Meeting and, being eligible, offer themselves for re-election. The Board has determined, in its view, that Alison Paterson and Michael Stiassny are Independent Directors (as defined in the NZSX Listing Rules).

Pursuant to NZSX Listing Rule 3.3.5, on 23 August 2012 the Company issued a notice advising a closing date of 10 September 2012 for director nominations.

Background details of directors offering themselves for re-election at this Annual Meeting are set out below.

#### › Alison Paterson

Alison Paterson is chairman of BPAC New Zealand Limited, Farm IQ Systems Limited, Stevenson Agriculture Limited, NZ Formulary Limited and the Governing Board of the Centre of Research Excellence for Growth and Development (University of Auckland). She is also the deputy chair of Stevenson Group Limited, a director Abano Healthcare Group Limited, a Pro Chancellor of Massey University and a member of the NZ Markets Disciplinary Tribunal. Alison has been a Vector board member for five years and seven months.

#### › Michael Stiassny

Michael Stiassny is a chartered accountant and partner of KordaMentha in Auckland. He has significant experience in investigating accountant work, company restructuring, due diligence and insolvency. He is a director of a number of public and private companies. Michael is a Fellow (FinstD) and council member of the Institute of Directors of New Zealand, and chairman of the Institute’s Auckland branch. Michael has been on the Vector board for ten years.

#### EXPLANATORY NOTE 3 – APPOINTMENT AND REMUNERATION OF AUDITOR

Section 200 of the Companies Act 1993 provides that a company’s auditor is automatically re-appointed unless there is a resolution or other reason for the auditor not to be re-appointed. The Company wishes KPMG to continue as the Company’s auditor, and KPMG has indicated its willingness to do so.

Section 197(a) of the Companies Act 1993 provides that the fees and expenses of KPMG as auditor are to be fixed by the Company at the Annual Meeting or in such a manner as the Company determines at the Annual Meeting. The Board proposes that, consistent with past practice, the auditor’s fees should be fixed by the directors.

## WEBCAST OF ANNUAL MEETING ■

---



If you are unable to attend the annual meeting, but would still like to follow its proceedings, then visit: <http://vector.co.nz/agm-2012>

The procedure for voting at the annual meeting remains unchanged – shareholders can vote either in person or by proxy.

---

## HOW TO GET THERE ■

### DIRECTIONS TO ELLERSLIE EVENT CENTRE FROM THE SOUTHERN MOTORWAY

Ellerslie Racecourse is well sign posted from the Southern Motorway.

- › The best exit is Greenlane.
- › At the roundabout turn left if travelling from the north on the motorway, or right if travelling from the south.
- › At the first set of lights turn right.

