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**PLEASE READ**

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# Notice of 2015 Annual Meeting Vector Limited

Notice is hereby given that the 2015 Annual Meeting of Vector Limited will be held in the Guineas Ballroom, Ellerslie Event Centre, Ellerslie Racecourse, 80 Ascot Avenue, Remuera, Auckland, New Zealand, on Thursday 22 October 2015, commencing at 2.00pm ●▶

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## AGENDA

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### A. ORDINARY BUSINESS

#### 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 2015, including consideration of the financial statements and the audit report. (see Explanatory Note 1.)

#### RE-ELECTION AND ELECTION OF DIRECTORS

In accordance with NZX Main Board Listing Rule 3.3.11, Dame Alison Paterson, Michael Stiasny and Jonathan Mason retire by rotation and being eligible, offer themselves for re-election. The meeting will be asked to consider by way of separate ordinary resolutions:

1. To re-elect Dame Alison Paterson, as a Director of the Company;
2. To re-elect Michael Stiasny, as a Director of the Company;
3. To re-elect Jonathan Mason, as a Director of the Company;

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

#### APPOINTMENT AND REMUNERATION OF AUDITOR

The meeting will be asked to consider by way of an ordinary resolution:

4. To record the automatic reappointment of the Auditor, KPMG, and to authorise the directors to fix the remuneration of the Auditor for the ensuing year.  
(see Explanatory Note 3.)

### C. GENERAL BUSINESS

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

By Order of the Board

Diane Green  
Company Secretary  
8 September 2015

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**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 Saturday 17 October 2015, 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), or at the Company's registered office, Level 4, 101 Carlton Gore Road, Newmarket, Auckland 1023, not less than 48 hours before the meeting, being 2.00pm on Tuesday 20 October 2015. Alternatively you can appoint a proxy online at [www.investorvote.co.nz](http://www.investorvote.co.nz). Online proxy appointments must be received by 2.00pm on Tuesday 20 October 2015. Please see your proxy form for further details. The Chairman and directors intend to vote all discretionary proxies in favour of resolutions 1 to 4.

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

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## EXPLANATORY NOTES

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### 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 2015. Events occurring after 30 June 2015 will also be discussed.

#### ● EXPLANATORY NOTE 2 - RE-ELECTION AND ELECTION OF DIRECTORS

The NZX Main Board 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.

Three directors are required to retire at this meeting. Dame Alison Paterson, Michael Stiassny and Jonathan Mason are the directors who are the longest in office and they retire by rotation at this Annual Meeting and, being eligible, offer themselves for re-election.

The board has determined, in its view, that Dame Alison Paterson, Michael Stiassny and Jonathan Mason are Independent Directors (as defined in the NZX Main Board Listing Rules).

Pursuant to Listing Rule 3.3.5, on 13 August 2015 the Company issued a notice advising a closing date of 28 August 2015 for director nominations.

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

#### ▶ Dame Alison Paterson

Dame Alison Paterson is chair of the Forestry Industry Safety Council, BPAC New Zealand Limited, GMI Group, Farm IQ Systems Limited, Stevenson Agriculture Limited, New Zealand Formulary Limited and the Governing Board of the Centre of Research Excellence for Growth and Development (The University of Auckland). She is also a director of Intueri Education Group Limited, a member of the NZ Markets Disciplinary Tribunal and a member of the Health Safety & Quality Commission.

#### ▶ Michael Stiassny

Michael Stiassny is a chartered accountant and partner of KordaMentha in Auckland. He has significant experience in investigative accountancy, company restructuring, due diligence and insolvency. He is a director of a number of public and private companies and is chair to Ngati Whatua Orakei Rawa Limited and Tower Limited. Michael is president and a fellow of the Institute of Directors in New Zealand.

#### ▶ Jonathan Mason

Jonathan Mason has extensive commercial experience having worked in financial management positions in the oil and gas, chemicals, forest products and dairy industries in New Zealand and the USA for International Paper, ExxonMobil Corporation, Carter Holt Harvey, Cabot Corporation and Fonterra. Jonathan also has experience as a non-executive director on boards in both New Zealand and the USA and is currently a director of Air New Zealand Limited, Compac Holdings Limited, New Zealand Asset Management Limited, Westpac New Zealand Limited and Zespri Group Limited. Jonathan is also an Adjunct Professor of Management at the University of Auckland, focusing on finance.

#### ● EXPLANATORY NOTE 3 - APPOINTMENT AND REMUNERATION OF AUDITOR

Section 207T 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 207S 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.

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## HOW TO GET THERE

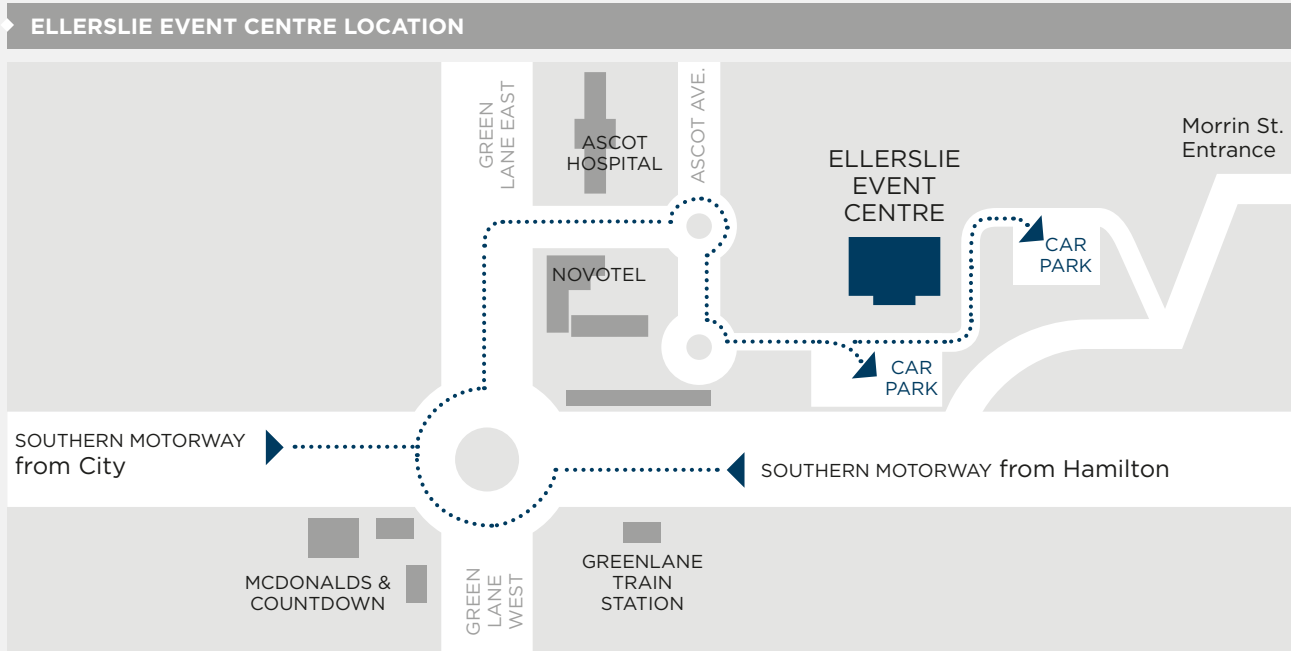
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### DIRECTIONS TO ELLERSLIE EVENT CENTRE FROM THE SOUTHERN MOTORWAY

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.

The closest train station is the Greenlane train station.



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## WEBCAST OF ANNUAL MEETING

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



[www.vector.co.nz](http://www.vector.co.nz)