



Notice of 2021 **Annual Meeting**

VECTOR LIMITED

Notice is given that the 2021 Annual Meeting of Vector Limited will be held as a virtual meeting on **Wednesday 29 September 2021, commencing at 2.00pm**

PLEASE READ

Notice of **2021** Annual Meeting

The 2021 Annual Meeting of Vector Limited will be held online virtually through the Computershare Meeting Services web platform <https://meetnow.global/nz> on Wednesday 29 September 2021, commencing at 2.00pm.

Agenda

A. Ordinary Business

Chair's and Group Chief Executive's Reports

Reports from the Chair and the Group Chief Executive on the financial year ended 30 June 2021, including consideration of the financial statements and the audit report. (See Explanatory Note 1, on page 3.)

Election and Re-election of Directors

The Board has appointed Anne Urlwin as a director with effect from 1 September 2021. In accordance with NZX Listing Rule 2.7.1, Anne will retire and, being eligible, offers herself for election. The meeting will be asked to consider by ordinary resolution:

1. To elect Anne Urlwin as a Director of the Company.
Michael Buczkowski will retire from the Board on 29 September and is not standing for re-election. For continuity purposes, Bruce Turner and Tony Carter retire in advance of NZX Listing Rule rotation requirements and, being eligible, offer themselves for reelection. The meeting will therefore be asked to consider by separate ordinary resolutions:
2. To re-elect Bruce Turner as a Director of the Company.
3. To re-elect Tony Carter as a Director of the Company.

(See Explanatory Note 2, on page 3.)

Biographies of Anne Urlwin, Bruce Turner and Tony Carter are set out on page 4.

Appointment and Remuneration of Auditor

The meeting will be asked to consider by 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, on page 3.)

B. General Business

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

By Order of the Board



John Rodger
Company Secretary

31 August 2021

Procedural Notes

Due to the global COVID-19 pandemic, the company has made the decision to hold a virtual Annual Meeting. All shareholders will have the opportunity to attend and participate in the 2021 Annual Meeting online through the Computershare Meeting Services web platform.

By using the web platform, you will be able to watch the Annual Meeting and vote and ask questions online using your smartphone, tablet or desktop device. Please refer to the enclosed Virtual Meeting Guide for more information.

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:

Under 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 Friday 24 September 2021, 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 shareholder entitled to attend and vote at the meeting may appoint a proxy (or representative in the case of a corporate shareholder) to attend and vote on behalf of the shareholder. A proxy need not be a shareholder of the Company. You may appoint the "Chair of the Meeting" as your proxy if you wish. If, in appointing a proxy, you have inadvertently not named someone to be your proxy (either online or on the enclosed proxy form), or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy and will vote in accordance with your express direction. 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, by 2.00pm on Monday 27 September 2021. Alternatively, you can appoint a proxy online at www.investorvote.co.nz. Online proxy appointments must be received by 2.00pm on Monday 27 September 2021. Please see your proxy form for further details. The chair intends to vote all discretionary proxies given to him in favour of resolutions 1 to 4.

Virtual Meeting:

Following the success of last year's online only meeting and due to the uncertainty of alert level changes, the Company has made the decision to again hold a virtual Annual Meeting. All shareholders will have the opportunity to attend and participate in the 2021 Annual Meeting online virtually through the Computershare Meeting Services web platform <https://meetnow.global/nz> (using a computer, laptop, tablet or smartphone).

Audio will stream through the selected device, so shareholders will need to ensure that they have the volume control on their headphones or device turned up. Shareholders will be able to view the presentations, vote on the resolutions to be put to shareholders and submit questions, by using their own computers or mobile devices. Shareholders will still be able to appoint a proxy to vote for them as they otherwise would, by following the instructions on the proxy form and this Notice of Annual Meeting. Details of how to participate 'virtually' are provided in the accompanying Virtual Meeting Guide, with instructions for accessing the virtual meeting.

Explanatory Notes

A. Ordinary Business

Explanatory Note 1 – Chair's and Group Chief Executive's Reports

The Chair and the Group Chief Executive will each give a presentation on the financial year ended 30 June 2021. Events occurring after 30 June 2021 will also be discussed.

Explanatory Note 2 – Election and Re-election of Directors

The NZX Listing Rules require that directors appointed by the Board retire at the next annual meeting but shall be eligible for election at that meeting. Recently, the Board appointed Anne Urlwin as a director of the Company. She retires at this Annual Meeting, but, being eligible, offers herself for election.

The NZX Listing Rules also requires that directors must not hold office (without re-election) past the third annual meeting following the director's appointment or 3 years, whichever is longer.

Michael Buczkowski is subject to rotation under the NZX Listing Rules and he retires by rotation at this Annual Meeting. Michael Buczkowski is not standing for re-election.

Bruce Turner and Tony Carter are not subject to rotation under the NZX Listing Rules this year, but to avoid the situation of all but one of the directors having to retire next year, they retire this year, and being eligible, offer themselves for re-election.

The Board has determined that Anne Urlwin, Bruce Turner and Tony Carter are Independent Directors (as defined by the NZX Listing Rules). Biographical details for the directors proposed to be elected or re-elected by rotation are set out on page 4.

Explanatory Note 3 – Appointment and Remuneration of Auditor

Section 207T of the Companies Act 1993 provides that a company's auditor is automatically reappointed unless there is a resolution or other reason for the auditor not to be reappointed. 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.

Biographies

Biographical details for the directors are set out below.

ANNE URLWIN
BCom, FCA, CFInstD, MAICD, ACIS, FNZIM

Anne is a professional director with experience in a diverse range of sectors including construction, health, infrastructure, telecommunications, renewable energy, regulation and financial services.

Her current governance roles include directorships of Precinct Properties New Zealand, Summerset Group Holdings, Queenstown Airport Corporation and City Rail Link.

Anne is a former director of Tilt Renewables, Chorus, and Meridian Energy, and a former Chair of national commercial construction group Naylor Love Enterprises and the New Zealand Blood Service.

Anne is a Chartered Accountant with experience in senior finance management roles in addition to her governance roles.

TONY CARTER
BE (Hons), ME, MPhil

Tony Carter was Managing Director of Foodstuffs New Zealand Ltd for 10 years until he retired in 2010. Tony is currently Chair of Datacom Ltd, My Food Bag Group Ltd and TR Group Ltd. He was previously Chair of Air New Zealand Ltd until 2019, Chair of Fisher & Paykel Healthcare Limited until August 2020 and a director of ANZ Bank New Zealand Ltd until August 2021. He was made a Companion of the New Zealand Order of Merit in 2020.

BRUCE TURNER
BE (Hons), ME, BCom

Bruce Turner is a highly experienced senior executive with deep experience across the dairy and energy sectors, both in New Zealand and internationally.

Working in the energy industry for more than 30 years, Bruce was extensively involved in the development of the energy industry in New Zealand, Singapore and Europe as a member of the dispatch rules working group, the NZEM Rules Committee, the MARIA governance board and the development of industry common quality standards. He was a member of the Electricity Authority's Security and Reliability Council and heavily involved in sector reforms. As well as the Vector board, Bruce's governance experience includes joint venture boards for both Mercury and Fonterra. Bruce is an advisory board member at the University of Colorado's JP Morgan Center for Commodities, and was a member of the AUT Business School Industry Advisory Board (retired by rotation).

Virtual Meeting Guide

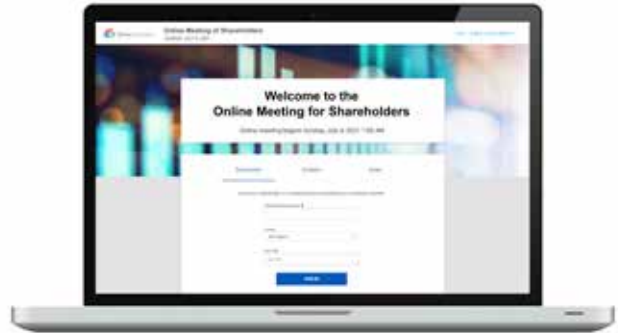
How to participate in Vector's virtual meeting

Attending the meeting online

Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer.

If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.



VISIT: <https://meetnow.global/nz>

Access

Access the online meeting at <https://meetnow.global/nz>, and select the required meeting. Click 'JOIN MEETING NOW'.

If you are a shareholder:

Select 'Shareholder' on the login screen and enter your CSN/Holder Number and Post Code. If you are outside New Zealand, simply select your country from the drop down box instead of the post code. Accept the Terms and Conditions and click Continue.

If you are a guest:

Select Guest on the login screen. As a guest, you will be prompted to complete all the relevant fields including title, first name, last name and email address.

Please note, guests will not be able to ask questions or vote at the meeting.

If you are a proxy holder:

You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.

Contact

If you have any issues accessing the website please call +64 9 488 8700.

Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.

Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.

Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.