



# Notice of Adjourned Annual Meeting of Shareholders

On behalf of the Board of Directors, I am pleased to invite you to the 2021 Annual Meeting of Shareholders of Accordant Group Limited (AGL).

Postponed from the original date in August, we had hoped to welcome shareholder participation in person. However, due to ongoing COVID-19 constraints in Auckland, the adjourned meeting will be held online only via live webcast, on 29 September 2021 at 10:00am (NZT).

**Where:** [www.virtualmeeting.co.nz/aql21](http://www.virtualmeeting.co.nz/aql21)

**When:** Wednesday 29 September at 10.00am (NZT)

Shareholders attending the meeting online will be able to vote and ask questions at the meeting. Shareholders can also pre-submit questions either online at <https://investorcentre.linkmarketservices.co.nz/voting/AGL> or using the enclosed proxy form. Questions will need to be submitted by 10.00am (New Zealand time) on Monday 27 September 2021.

If you cannot attend the Annual Meeting, I encourage you to complete and lodge the proxy form in accordance with the instructions on the back of that form so that it reaches Link Market Services by 10.00am (New Zealand time) on Monday 27 September 2021.

## ITEMS OF BUSINESS:

1. Chairman's Introduction.
2. To note the consolidated financial statements for the year ended 31 March 2021.
3. CEO / Executive Director's Report and Update.
4. Resolutions (see Explanatory Notes below):
  - **Director Elections** (Ordinary Resolutions)  
In compliance with the rotation requirements of Listing Rule 2.7.1; two directors are due for re-election in 2021:
    - 4.1 **Ross Keenan** retires as a Director by rotation and being eligible offers himself for re-election. Accordingly, the meeting is asked to consider, and if thought fit, to:
      - Re-elect Ross Keenan as a Director.
    - 4.2 **Simon Bennett**  
In accordance with Listing Rule 2.7.1, Simon Bennett, who was appointed to the Board by the Directors with effect from 21 June 2021; is required to retire from office at this meeting. He offers himself for re-election. Accordingly, the meeting is asked to consider, and if thought fit, to:
      - Re-elect Simon Bennett as a Director.
  - **Auditors' Fees** (Ordinary Resolution)
    - 4.3 Authorise the Directors to fix the fees of the auditors for the year.
5. To note that Auditors Deloitte are re-appointed pursuant to Section 207T of the Companies Act 1993.
6. To note that the Directors anticipate issuing Restricted Shares to key staff pursuant to a Staff Share Incentive Scheme; and may redeem and cancel existing shares

issued under the 2016, 2018 and 2020 Schemes, if staff holding shares resign from the Group during the year.

## 7. General Business.

Simon Bennett (Chief Executive of the Group until 21 June 2021, and current Executive Director) will present to the meeting and will introduce the Group's new Chief Executive, Jason Cherrington.

The meeting will consider, in addition to the resolution relating to audit fees; the re-appointment of Ross Keenan and Simon Bennett to the Board. The Board recommends you vote in favour of all resolutions.

You will also find enclosed a disclosure document in respect of the provision of financial assistance and the acquisition of restricted shares issued by the Company in connection with the Company's restricted share schemes. This disclosure document is required under the Companies Act 1993 and is provided to you for your information. You are not required to take any action in relation to it.

## VOTING BY PROXY

A shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote on that shareholder's behalf. A proxy need not be a shareholder of the Company. To appoint a proxy, a shareholder should complete and sign the proxy form included with the notice of meeting, return it to the office of the Company's Share Registrar.

Alternatively, proxy votes can be lodged online by viewing the Link Market Services website: <https://investorcentre.linkmarketservices.co.nz/voting/AGL>. You will be required to enter your CSN/Holder number and Authorisation Code (FIN) to securely access the website, and then follow the prompts to appoint your proxy and exercise your vote.

For a proxy form to be valid, it must be received (either by post or online, as outlined above) no later than 10.00am (NZ time) on Monday 27 September 2021. If the form is sent by post, it must be received by that time at the offices of the Company's Share Registrar, Link Market Services Limited, PO Box 91976, Victoria Street West, Auckland 1142 or Level 30, PwC Tower, 15 Customs Street, Auckland, New Zealand

We hope that you are able to attend the meeting online.

For the Board,



Ross Keenan  
**Chairman**  
14 September 2021

## EXPLANATORY NOTES

### Election of Directors

#### Ross Keenan biography:

Ross Keenan joined the Board in 2004, prior to the Company listing on the stock exchange, and was appointed Chairman in April 2005. He is an experienced Company Director, with corporate governance and executive experience across a diverse range of sectors including aviation, tourism, telecommunications, health and property development.

Ross has extensive experience in the retail and wholesale water and wastewater services industry and previously served as the Chairman of Metrowater Limited and Watercare Limited. Ross is also a former Chairman of Ngai Tahu Tourism, Chairman of the Counties Manukau District Health Board and Deputy Chairman and all three Auckland Regional Health Boards.

As he has previously indicated, Ross Keenan intends to retire from the Board before the next AGM, however requests reappointment to complete the transition to a new Chair during the year.

#### Simon Bennett biography:

Simon joined the Board as an Executive Director in June 2021, having previously served as the Group's Chief Executive Officer for six years.

Simon is an experienced business owner, director and manager, and has had exposure to a number of sectors, experience in leading business teams, and managing a range of stakeholders, including government. He has a keen interest in the labour market's role in a successful economy and the growth of New Zealand's productivity.

Simon has been a director of several businesses and is on the Board of Trustees for the Ice Foundation (a charitable trust which owns business incubator The Icehouse) and is also a Director of The Icehouse.

Simon was appointed CEO of Madison in 2011 and, following AWF Group's acquisition of Madison in 2013, became Group's Chief Executive in 2015 – a role that he held until moving onto the Board in 2021. He is a member of the Institute of Directors.

### Auditors' Fees

Deloitte is currently Accordant Group Limited's auditors and will be automatically reappointed under section 207T of the Companies Act 1993. Under the Companies Act, auditor fees and expenses must be fixed in the manner determined at the Annual Shareholder Meeting.