



## NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is given that the hybrid Annual Shareholders Meeting of Burger Fuel Group Limited (Company) will be held at the Rakiura Room, Parkside Hotel & Apartments, 100 Greys Avenue, Auckland 1010 and via Zoom webinars commencing at 11:30am (New Zealand time) on Thursday 29 August 2024.

In the event that the Board determines a physical meeting is inappropriate for any reason including health and safety reasons, the Company may decide to hold a virtual only meeting. If this occurs, the Company will provide shareholders with notice through an announcement to the NZX and on the Company's website.

### VIRTUAL SHAREHOLDER MEETING

To participate in the meeting online please use the following link to join BFG's virtual meeting Zoom platform, please register in advance for this webinar:

[https://us06web.zoom.us/webinar/register/WN\\_t3K3ELW4S0aJ7TIDk-R1Og](https://us06web.zoom.us/webinar/register/WN_t3K3ELW4S0aJ7TIDk-R1Og)

You will need to register with a free Zoom account to ensure the meeting runs smoothly and so you have all the functionality at the meeting. After registering, you will receive a confirmation email containing information about joining the webinar.

Please note, you will need to provide your CSN number when registering, this is found on your proxy form or email, if you received this notice via email and is needed for verification purposes.

### Voting online prior to the meeting

Shareholders are encouraged to vote before the meeting in one of the following ways:

1. Online at [www.investorvote.co.nz](http://www.investorvote.co.nz) or by scanning the QR code on the Proxy/Voting form; or
2. Complete the Proxy/Voting Form and send it to Computershare Investor Services Limited, in accordance with the instructions set out on the form.

BFG offers the facility for shareholders to submit questions to the Board via the Q&A function on the online Zoom platform during the meeting or you may submit any questions in writing prior to the meeting to:

Burger Fuel Group Limited  
PO Box 147320,  
Ponsonby, Auckland.  
[mark.piet@burgerfuel.com](mailto:mark.piet@burgerfuel.com)

The Chair and CEO will answer your questions during the Meeting.



## AGENDA

The business of the meeting will be as follows:

### 1. Chairman and CEO Presentations

### 2. Shareholder Discussion and General Business

To consider the resolutions and such other business of the Company as may be properly brought before the meeting in accordance with the Company's constitution.

### 3. Resolutions

To consider, and if thought fit, pass the following Resolutions:

#### **Resolution 1: Election of Director – Alan Gourdie**

To consider the election of Alan Gourdie, who was appointed as a Director by the Board on 01 October 2023, be elected as a Director of the Company.

*See Explanatory Notes.*

#### **Resolution 2: Election of Director – Tristram van der Meijden**

To consider the election of Tristram van der Meijden, who was appointed as a Director by the Board on 11 April 2024, be elected as a Director of the Company.

*See Explanatory Notes.*

#### **Resolution 3: Director Remuneration**

That the maximum total pool of directors' remuneration payable to directors (in their capacity as directors) be increased by \$40,000 per annum, from a total pool of \$180,000 per annum to \$220,000 per annum, effective from the close of the Annual Meeting, with such sum to be divided amongst the directors as the Board may from time to time determine.

*See Explanatory Notes.*

#### **Resolution 4: Auditor's Remuneration**

To record the automatic re-appointment of Baker Tilly Staples Rodway as the Company's auditor, pursuant to Section 207T of the Companies Act 1993 and to authorise the Company's Board of Directors to fix the auditor's remuneration for the ensuing year.



By order of the Board of Directors of the Company

Mark Piet,  
**Company Secretary / Chief Financial Officer,**  
**Burger Fuel Group Limited**  
Auckland, New Zealand  
31 July 2024

## **EXPLANATORY NOTES**

Each of the resolutions to be considered, and if thought fit, to pass, at the Annual Meeting are ordinary resolutions. An ordinary resolution means a resolution that is approved by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution.

### **Resolution 1: Election of Alan Gourdie as Director**

Alan Gourdie was elected by the BFG Board of Directors on 01 October 2023. The Listing Rules provide that a Director appointed by the Board must not hold office (without re-election) past the next annual meeting following the Director's appointment.

Alan is the Chair and is a member of the Company's Audit Committee.

Alan has had an international career as CEO and Global Marketing Director for high-profile national and global organisations within the telecommunications and FMCG industries. His career includes roles that have been based in Amsterdam, Singapore and London with the Heineken organisation and in New Zealand with a number of businesses, including as CEO for Telecom (Spark) Retail.

Alan is currently a founder and Director of Quantiful, a SaaS company that focuses on AI-driven consumer-led demand planning, and is also a Director of Tai Pari Mohio Limited, a Maori-founded and focused Healthcare Company working to provide more equity in healthcare through its EmergencyQ software and other applications. Alan is also involved in other private start-ups.

The Board has determined that for the purposes of the NZX Listing Rules, Alan will be an Independent Director of the Company and unanimously supports his election.



### **Resolution 2: Election of Tristram van der Meijden as Director**

Tristram was elected by the BFG Board of Directors on 11 April 2024. The Listing Rules provide that a Director appointed by the Board must not hold office (without re-election) past the next annual meeting following the Director's appointment.

Tristram is the Chair of the Company's Audit Committee.

Tristram has 20 plus years accounting experience in retirement villages, property development, property management, financial services, life insurance, professional services, hotels, business valuation, consultancy, and retail.

Tristram has held CFO roles at Dorchester Pacific and Metlifecare.

Since leaving Metlifecare as the CFO in 2017, Tristram has focused his time on consulting, business advisory and family private business interests along with several Director roles. He is currently a Director for Retire Australia and Chair of their Audit Committee.

He is also a Director and board member for several private companies including being on the Board of Governors of King's College and Chair of their Audit & Risk Committee.

The Board has determined that for the purposes of the NZX Listing Rules, Tristram will be an Independent Director of the Company and unanimously supports his election.

### **Resolution 3: Director Remuneration.**

This resolution seeks shareholder approval to increase the aggregate amount of remuneration ("fee pool") that may be paid each year to the non-executive directors for their services as directors, by \$40,000 per annum, from a total fee pool of \$180,000 per annum to \$220,000 per annum, effective from the close of the Annual Meeting, with such sum to be divided amongst the directors as the Board may from time to time determine. Shareholder approval is required under NZX Listing Rule 2.11.1.

#### **Background:**

At present the maximum fee pool for non-executive directors is set at \$180,000 per annum, as approved when the Company listed on the NZAX in 2007.

The Board is recommending an increase in that fee pool by \$40,000 to \$220,000 per annum. The Board considers that the increase will allow for the additional independent director Tyrone Foley and an amount required for the transition of the new Chair Alan Gourdie when we had an additional director for the first few months in FY25, before the Chair Peter Brook retired in July 2024. The increased amount is also required to bring Tyrone Foley in line with the other independent directors.

The remuneration to non-executive directors, is considered fair and reasonable remuneration and recognises the responsibilities and commitments of the role, including for associated committee work.



Excluding the transitional period, the proposed director's fee pool will increase by \$15,000.

Please note; the proposed increased fee pool of \$220,000 has not been fully utilised, it is only required for the Director transition and any future board changes.

There are no short- or long-term cash or non-cash incentives for directors or any share options.

The Proposed Increase:

If the proposed increase is approved by shareholders, the Board will have discretion to divide the fee pool amongst the directors as it sees fit. However, the current intention is for the proposed increase to be allocated as follows:

	<b>FY24 (per annum)</b>	<b>FY25 (per annum)</b>	<b>FY25 Transition costs</b>
Peter Brook (Chair) - Retired	\$ 77,000	\$ -	11,250
Alan Gourdie (new Chair)	\$ 60,000	\$ 77,000	
Tyrone Foley	\$ 35,000	\$ 50,000	
Tristram (Chair Audit Committee)		\$ 60,000	
	<b>\$ 172,000</b>	<b>\$ 187,000</b>	<b>\$ 11,250</b>

- Josef Roberts as CEO does not receive director fees.

The Board has not sought to commission an independent benchmarking report having regard to the matters noted above, as Tyrone Foley is the only director that has a proposed increase, bringing him in line with the existing directors, and the other two new directors will receive the same or similar fees as the outgoing directors, meaning that the Board may confidently recommend the proposed increase to shareholders without reference to such an external report.

The Board also now considers Tyrone Foley to be an independent director as per the NZX Corporate Governance Code. Tyrone Foley resigned as the Chief Operating Officer on 26 August 2021 and has not been involved with the management of the company for over three years.

**Resolution 4: Auditor's Remuneration**

Baker Tilly Staples Rodway is automatically re-appointed as the Company's auditor under Section 207T of the Companies Act 1993. This resolution authorises the Board of Directors to fix the fees and expenses of the auditor for the ensuing year.



## **ENTITLEMENT TO VOTE**

All shareholders are entitled to attend the Company's Annual Meeting. The persons who will be entitled to vote at the annual meeting are those persons who are registered on the Company's share register as holding fully paid ordinary shares in the Company at 5pm on Tuesday 27 August 2024.

In accordance with NZX Listing Rule 6.3.1, any Director intending to receive payment or benefit from resolution 3, and any person who is an Associated Person (as that term is defined in the NZX Listing Rules) of a Director, may not vote on Resolution 3.

The company is holding a hybrid annual meeting to allow shareholders who are unable to attend in person to have the opportunity to attend online via zoom. By using this platform, you will be able to watch the annual meeting, vote and ask questions online. For help with this platform please contact Burger Fuel Group Limited at [mark.piet@burgerfuel.com](mailto:mark.piet@burgerfuel.com).

## **PROXIES AND REPRESENTATIVES**

Any shareholder of the Company entitled to attend and vote at the meeting may appoint another person as their proxy to attend and vote instead of them. A proxy need not be a shareholder and may be appointed online or by completing the form accompanying this Notice of Meeting.

The proxy must be lodged online at [www.investorvote.co.nz](http://www.investorvote.co.nz) or, if you complete the form, received by the Company's share registry, Computershare Investor Services Limited at Private Bag 92119, Auckland 1142 or at Level 2, 159 Hurstmere Road, Takapuna, Auckland so as to be received no later than 11.30am on Tuesday 27 August 2024.

If you wish, you may appoint "the Chairman of the Meeting" as your proxy. If you wish to appoint a proxy to attend online on your behalf, please ensure that you provide their contact details (phone and email) either in the enclosed proxy form or the online proxy form.

Any corporation that is a shareholder of the Company may appoint a person as its representative to attend the meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy.

You may either direct your proxy how to vote for you, or you may give your proxy discretion to vote how they see fit. If you wish to give your proxy discretion you should mark the appropriate boxes on the proxy form.

Any undirected votes in respect of a resolution, where the Chair or any other Director is appointed proxy, will be voted in favour of the relevant resolution, other than when they are prohibited from voting on that resolution.

If you do not name a person as your proxy or your named proxy does not attend the meeting, the Chair will act as your proxy and will vote in accordance with your express direction, and any undirected proxies will be voted in accordance with the Chair's discretion.