

Bremworth



**NOTICE OF  
ANNUAL MEETING**

25 NOVEMBER 2021

Notice is hereby given that the 2021 Annual Meeting of shareholders of Bremworth Limited will be held online via Computershare's online meeting platform at <https://meetnow.global/NZ> on Thursday, 25 November 2021, commencing at 2.00 pm ("**Notice of Meeting**").

Let's Go Good Together



# LETTER FROM THE CHAIRMAN AND ITEMS OF BUSINESS

## DEAR SHAREHOLDER

On behalf of the Board of Directors ("Board"), I am pleased to invite you to the 2021 Annual Meeting ("Annual Meeting") of shareholders of Bremworth Limited ("Company") to be held online at <https://meetnow.global/NZ> on Thursday, 25 November 2021, commencing at 2.00 pm.

We are holding the Annual Meeting online as a result of the ongoing uncertainty relating to COVID-19 and the importance of keeping our shareholders and our people safe in the current environment.

This decision has not been taken lightly as we appreciate how important it is for the directors to be able to meet with shareholders in person. However, after careful consideration, we have decided that the risk of the virus to our community means that it is only appropriate to again hold the Annual Meeting online this year.

Shareholders who have not participated in an online meeting will find the notes on how to participate in virtual meetings on page 5 useful.

If you have any questions, or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday.

The items of business to be dealt with at the Annual Meeting are set out below, and I refer you to the procedural notes on pages 6 and 7 for further detail.

## ITEMS OF BUSINESS

### A. Chairman's address

### B. Chief Executive Officer's address

### C. Shareholder questions and discussion of 2021 annual report

### D. Ordinary resolutions

To consider and, if thought fit, to pass the following ordinary resolutions (which require the approval of a simple majority of the votes of those shareholders entitled to vote and voting on the resolution):

#### **Resolution 1 – Re-election of George Adams:**

That George Adams, who retires and who is eligible for re-election, be re-elected as a director of the Company. See also Explanatory Note 1.

#### **Resolution 2 – Auditor's remuneration:**

That the directors be authorised to fix the remuneration of the auditor. See also Explanatory Note 2.

### E. Other business

To consider any other business that may properly be brought before the Annual Meeting.

Transcripts of the Chairman's and Chief Executive Officer's addresses to the Annual Meeting, and any accompanying slide presentations, will be released to the NZX market announcement platform and posted on the Company's website at the same time as they are delivered to the Annual Meeting.



George Adams  
Chairman  
22 October 2021

# EXPLANATORY NOTES

The purpose of these explanatory notes ("Explanatory Notes") is to provide shareholders with information on the matters to be considered at the Annual Meeting.

## 1. ORDINARY RESOLUTION 1:

### Re-election of George Adams



#### George Adams

DipFSA(Hons), FCA, CFIInstD  
Independent Chairman of the Board

#### Term of office

Appointed as a director on 1 June 2018  
Last elected 30 October 2018 Annual Meeting

#### Board Committees

Nomination (Chairman), Audit and Remuneration

#### Profile

George has been an independent director of the Company since June 2018.

He was appointed Chairman of the Board and Chairman of the Board's Nomination Committee in July 2020 and is also a member of the Board's Audit and Remuneration Committees.

George brings outstanding commercial and governance experience from more than 25 years of international business experience in the fast-moving consumer goods and telecommunications industries, as well as a strong background in occupational health and safety.

George was previously Managing Director of Coca-Cola Amatil New Zealand and Fiji, a role he held for 10 years. During this time, George also chaired the New Zealand Food and Grocery Council. Prior to moving to New Zealand in 2003, George was Finance Director of British Telecom Northern Ireland and Group Finance Director of Dublin-based bottling company Molino Beverages.

Pursuant to NZX Listing Rule 2.7.1, a director must not hold office (without re-election) past the third annual meeting following the director's appointment or three years, whichever is longer. A retiring director is eligible for re-election. Accordingly, George Adams must retire.

The other directors unanimously support the re-election of George Adams as a director.

The Board has determined that George will continue to be an independent director.

## **2. ORDINARY RESOLUTION 2: Auditor's remuneration**

The Companies Act 1993 requires the Company to appoint an auditor and provides that the fees and expenses of an auditor appointed at an annual meeting can be fixed in the manner determined at that meeting.

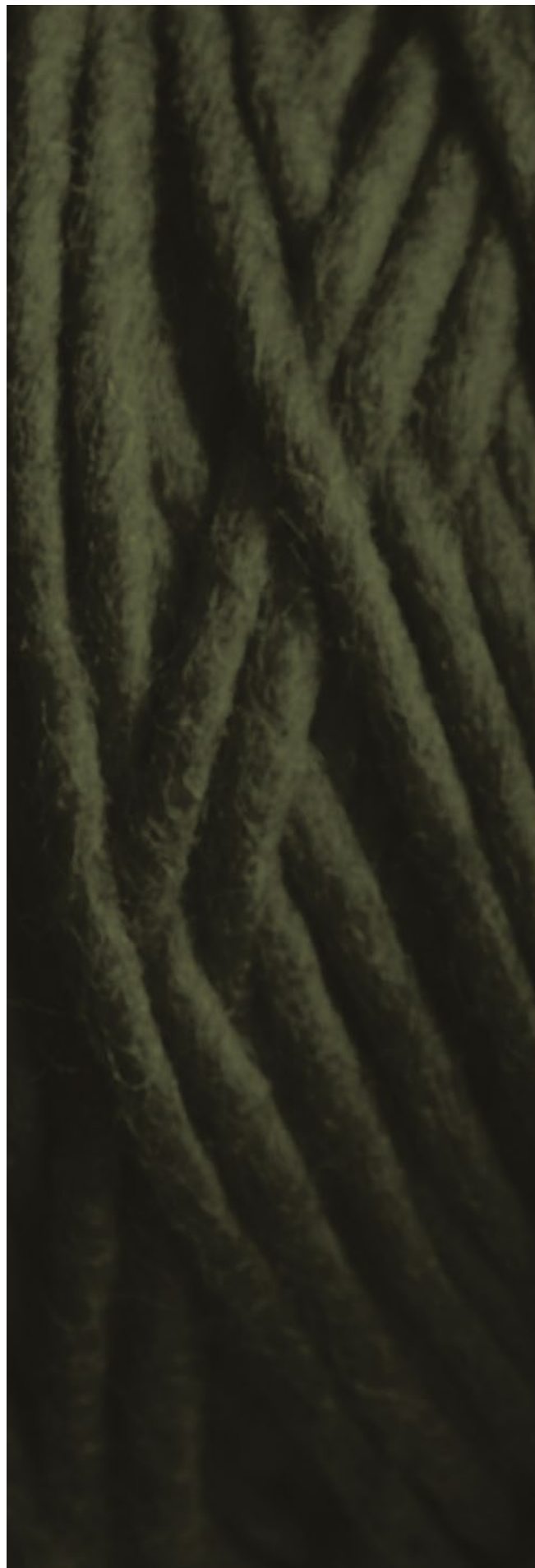
In May 2021, following a formal request for proposal process for the provision of external audit services, the Company appointed PricewaterhouseCoopers ("PwC") as external auditor for the financial year ending 30 June 2021.

Pursuant to section 207T of the Companies Act 1993, PwC is automatically reappointed as external auditor for the financial year ending 30 June 2022 at the Annual Meeting.

Section 207S of the Companies Act 1993 provides that the remuneration of the auditor is to be fixed in such a manner as the Company determines at the Annual Meeting.

The Board unanimously recommends that, consistent with commercial practice, the auditor's remuneration should be fixed by the directors.

Authority for the directors to fix the remuneration of the auditors is given by way of resolution at each annual meeting of shareholders of the Company.



## **EXPLANATORY NOTES (CONT'D)**

### **RETIREMENT OF GRANT BIEL**



#### **Grant Biel B.E. (Mech.)**

The decision by Grant Biel to not offer himself for re-election at the Annual Meeting means that he will retire as a director at the conclusion of the Annual Meeting.

The Board takes this opportunity to thank, on behalf of shareholders, management and staff, Grant for his contribution to the Board and the Company.

The Company owes Grant a debt of gratitude for his services over a period spanning almost four decades. Alongside co-founder, Tony Timpson, Grant created Bremworth and has helped guide its progression from a tin shed operation to be New Zealand's leading carpet manufacturer today.

Grant will continue his association with Bremworth as the Company's first ever Director Emeritus, a position he will hold for life. The honorary appointment is in recognition of the pivotal role Grant has played in our history.

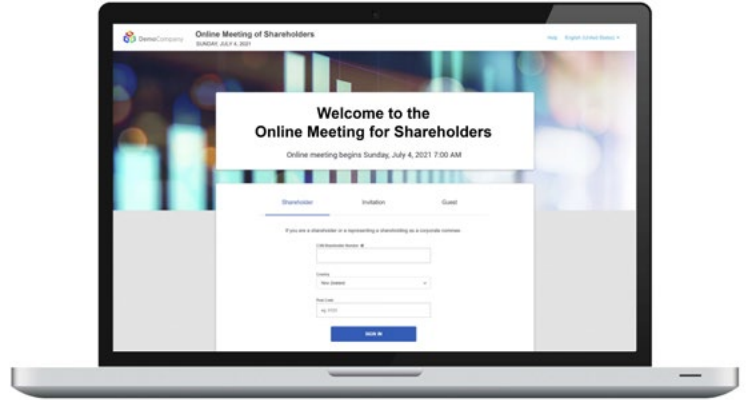
# HOW TO PARTICIPATE IN VIRTUAL MEETINGS

## 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'.

# PROCEDURAL NOTES

## **VOTING**

As required by NZX Listing Rule 6.1.1, the Chairman of the Annual Meeting will be calling a poll in relation to all the resolutions to be put to shareholders at the Annual Meeting so that the results will be determined on the basis of one vote per share held.

No shareholder is prohibited from voting on the resolutions and all shareholders will vote together as one class.

## **PERSONS ENTITLED TO VOTE**

For the purposes of voting at the Annual Meeting, only those shareholders registered as such as at 5.00 pm on Tuesday, 23 November 2021 shall be entitled to attend and exercise the right to vote at the Annual Meeting and only the shares registered in those shareholders' names at that time may be voted at the Annual Meeting.

## **DIRECTORS' INTENTION TO VOTE**

Where shareholders appoint the directors of the Company, including the Chairman, as their proxy and expressly grant the directors discretion on how to cast their votes, the directors have advised that they intend to vote in favour of all resolutions, except that the Chairman will abstain from voting discretionary proxies in respect of his own re-election.

## **PROXIES AND CORPORATE REPRESENTATIVES**

Any shareholder who is entitled to attend and vote at the Annual Meeting may appoint a proxy (or representative in the case of a corporate shareholder) to attend and vote instead of him or her. A proxy need not be a shareholder of the Company. A shareholder may appoint the Chairman of the Annual Meeting or any other director as his or her proxy if he or she wishes.

In addition, where a shareholder does not name a person as their proxy but otherwise completes the proxy and postal voting form in full, or where a shareholder's named proxy does not attend the Annual Meeting, the Chairman of the Annual Meeting will act as that shareholder's proxy and will vote in accordance with that shareholder's express direction and, if expressly granted a discretion on how to vote, will vote in favour of all resolutions, except that the Chairman will abstain from voting discretionary proxies in respect of his own re-election.

To appoint a proxy, shareholders should complete the relevant sections of the proxy and postal voting form accompanying this Notice of Meeting which must be deposited with the Company using one of the methods outlined on the proxy and postal voting form by 2.00 pm on Tuesday, 23 November 2021 (being 48 hours before the start of the meeting). These methods include:

1. lodging the proxy appointment online on the website of the Company's share registrar [www.investorvote.co.nz](http://www.investorvote.co.nz); or
2. returning the signed proxy and postal voting form to the Company's share registrar (a) using the reply-paid envelope provided; (b) by faxing to +64 9 488 8787; or (c) by e-mailing to [corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz).



## **POSTAL VOTING**

Shareholders entitled to attend and vote at the Annual Meeting may cast a postal vote instead of attending in person or appointing a proxy to attend. Victor Tan, the Company Secretary, has been authorised by the Board to receive and count postal votes at the Annual Meeting.

To cast a postal vote, shareholders should complete the relevant sections of the proxy and postal voting form accompanying the Notice of Meeting which must be deposited with the Company using one of the methods outlined on the proxy and postal voting form by 2.00 pm on Tuesday, 23 November 2021 (being 48 hours before the start of the meeting). These methods include:

1. lodging the postal vote online on the website of the Company's share registrar [www.investorvote.co.nz](http://www.investorvote.co.nz); or
2. returning the signed proxy and postal voting form to the Company's share registrar (a) using the reply-paid envelope provided; (b) by faxing to +64 9 488 8787; or (c) by e-mailing to [corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz).

## **ONLINE PROXY APPOINTMENT AND POSTAL VOTING**

To lodge proxy appointments and postal voting online, shareholders will need to follow the prompts online at [www.investorvote.co.nz](http://www.investorvote.co.nz). Shareholders will require their CSN/Securityholder Number and postcode (if in New Zealand) or country of residence (if outside New Zealand) and the secure access control number, all of which can be found on the proxy and postal voting form accompanying the Notice of Meeting.

Alternatively, shareholders can scan the QR code that appears on their proxy and postal voting form with their smartphone or tablet and follow the directions provided. To scan the code, shareholders need to have already downloaded a free QR code reader to their tablet or smartphone. When scanned, the QR code will take them directly to the mobile voting site.

## **SHAREHOLDER QUESTIONS**

Shareholders present at the Annual Meeting will have the opportunity to ask questions when invited to during the Annual Meeting. Alternatively, shareholders can submit questions ahead of the Annual Meeting by writing to the Board and submitting it to the Company in the reply-paid envelope or by email to [KMain@bremworth.co.nz](mailto:KMain@bremworth.co.nz).

Motions will not be allowed from the floor.

The Company's external auditor, PwC, will be available during the Annual Meeting to answer questions from shareholders in respect of the external audit function and the audit of the financial statements for the year ended 30 June 2021.

# ***IMPORTANT INFORMATION***

## ***KEY DATES***

All times given are New Zealand times

**2.00 pm**

**Tuesday, 23 November 2021**

Latest time for receipt of proxy appointments  
and postal votes

**5.00 pm**

**Tuesday, 23 November 2021**

Record date for determining voting entitlements  
at the Annual Meeting of shareholders

**2.00 pm**

**Thursday, 25 November 2021**

Annual Meeting of shareholders



# Bremworth



**Bremworth Ltd**

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