

# DELEGAT

## NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is given that the 2024 Annual Meeting of Delegat Group Limited will be held as a hybrid meeting on **Wednesday 27 November 2024, commencing at 2.00pm.**

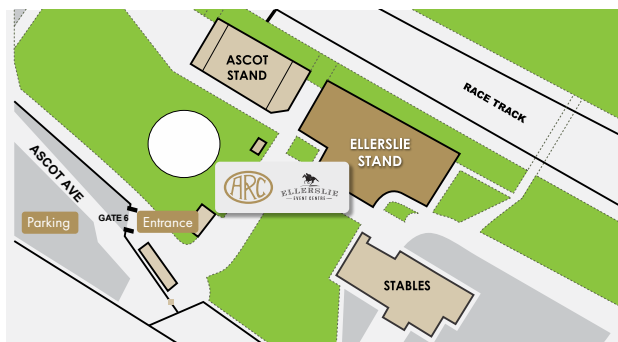
The Company has made the decision to hold a hybrid Annual Meeting. All shareholders will have the opportunity to attend in person and/or participate in the 2024 Annual Meeting online through the Computershare Meeting Services web platform <https://meetnow.global/nz>.

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. Instructions and further details on how to participate in the virtual Annual Meeting are in the Virtual Meeting Guide available at [www.computershare.com/vm-guide-nz](http://www.computershare.com/vm-guide-nz).

The Delegat Board and management look forward to welcoming you to the Annual Meeting.

### Location Map

Pakuranga Hunt Room, Second Floor, Ellerslie Stand, Ellerslie Event Centre, Ellerslie Racecourse, 100 Ascot Avenue, Remuera, Auckland. Refer to map on last page "How to get to Ellerslie Event Centre".



### Business and Agenda of the Meeting

#### A. CHAIR'S ADDRESS

#### B. MANAGING DIRECTOR'S ADDRESS

#### C. FINANCIAL REPORTS AND STATEMENTS

*To receive and consider the Consolidated Financial Statements of Delegat Group and Reports of the Directors and of the Auditor for the year ended 30 June 2024 as contained in the Company's 2024 Annual Report.*

#### D. RESOLUTIONS

*Shareholders will be asked to consider and, if thought appropriate, to pass the following resolutions:*

#### 1. Re-election of Rosamari (Rose) Delegat as Director:

*Rose Delegat retires in accordance with the provisions of the constitution of the Company and, being eligible, offers herself for re-election. A profile for Rose Delegat is included in the Explanatory Notes.*

#### 2. Re-election of Dr Alan Jackson as Director:

*Dr Alan Jackson retires in accordance with the provisions of the constitution of the Company and, being eligible, offers himself for re-election. A profile for Dr Alan Jackson is included in the Explanatory Notes.*

*Dr Alan Jackson's tenure as a director will reach 12 years in October 2024. The NZX Corporate Governance Code recommends that the Board of Directors carefully consider the independence of a director should their tenure exceed 12 years. The Explanatory Notes include a summary of the Board of Directors' determination that Dr Alan Jackson remains classified as an independent director.*

#### 3. Re-election of Doug McKay ONZM as Director:

*Doug McKay, having been appointed to fill a casual vacancy of the Board, retires in accordance with the provisions of the constitution of the Company and, being eligible, offers himself for election. A profile for Doug McKay is included in the Explanatory Notes.*

#### 4. Auditor's remuneration:

*The meeting will be asked to consider by ordinary resolution:*

*To record the automatic reappointment of the Auditor, Deloitte, and to authorise the directors to fix the auditor's remuneration for the ensuing year. Further information is included in the Explanatory Notes.*

These resolutions are to be considered as ordinary resolutions and, to be passed, require the approval of more than 50% of the votes of those shareholders entitled to vote and voting on the resolution, pursuant to section 105(2) of the Companies Act 1993. For further information on the resolutions, please see the Explanatory Notes.

#### E. GENERAL BUSINESS AND SHAREHOLDERS' QUESTIONS

Consideration of any Shareholder questions raised during the meeting.

On behalf of the Delegat Board,

JIM DELEGAT  
Chair

## Procedural Notes

The Company has made the decision to hold a hybrid Annual Meeting. All shareholders will have the opportunity to attend in person and/or participate in the 2024 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.

### 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 Monday 25 November 2024 (New Zealand time), being a day not more than 20 working days before the meeting, shall be entitled to exercise the right to vote at the meeting. Voting will be by way of a poll.

There are no restrictions on any shareholder or group of shareholders to prevent them from exercising their vote on any of the resolutions being considered at the meeting.

### CASTING YOUR VOTE.

You may cast your vote in the following ways:

(a) Personally – You can participate and cast your vote at the meeting in person or online.

- If you propose to attend the meeting in person please bring your Voting/Proxy Form to the meeting as the barcode will assist with your registration and the Voting/ Proxy Form will be used to vote. If you do not have your Voting/Proxy Form please identify yourself and provide your CSN/Shareholder Number at the Computershare registration desk on arrival to be registered and issued with a Ballot Paper to vote.
- If you propose to attend the meeting online you can do so via the Computershare Meeting Platform <https://meetnow.global/nz>. To access the meeting, click 'Go' under the Delegat Group Limited meeting and then click 'Join Meeting Now'. Select 'Shareholder' on the login screen and enter your CSN/Shareholder Number and post code (or country of residence if outside of New Zealand). Please also refer to the attached Virtual Meeting Guide for more information.

(b) Postal – You can cast a postal vote instead of attending the meeting or appointing a proxy.

### PROXIES AND CORPORATE REPRESENTATIVES

All shareholders that hold shares as at voting entitlement date are entitled to attend and vote at the Annual Meeting or to appoint a proxy or representative (in the case of a corporate shareholder), to attend and vote on their behalf. The appointment of a proxy or representative does not preclude a shareholder from attending and voting at the virtual Annual Meeting in place of the proxy

or representative. A proxy need not be a shareholder of the Company. You may, if you wish, appoint 'The Chair of the Meeting' as your proxy by filling in the proxy form to that effect.

A proxy form, with which you can appoint a proxy, is enclosed with this Notice of Meeting. The Chair will vote according to your instructions. If the Chair is not instructed how to vote, he will vote in favour of resolutions 1 to 4. The chair intends to vote all discretionary proxies given to him in favour of resolutions 1 to 4.

If, in appointing your proxy, you do not name a person to be your proxy, or your named proxy does not attend the virtual Annual Meeting, the Chair of the Annual Meeting will be your proxy and may only vote in accordance with your express direction.

### RETURN OF PROXY FORMS

Proxy Forms must be received at the office of the Company's share registrar, Computershare Investor Services Limited, Private Bag 92119, Victoria Street West, Auckland 1142, no later than 2.00pm on Monday 25 November 2024.

Results of the voting will be posted on the Company's website following the conclusion of the Annual Meeting and finalization of the voting results.

The Company's 2024 external auditor, Deloitte, will be available at our Annual Shareholder Meeting to answer questions from Shareholders relevant to the external audit.

### ATTENDING THE MEETING ONLINE

All shareholders will have the opportunity to attend and participate in the 2024 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 on how to participate 'virtually' are provided in the accompanying Virtual Meeting Guide with instructions for accessing the virtual meeting.

### SHAREHOLDER QUESTIONS

Shareholders will have the opportunity to ask questions during the meeting in person or via the Computershare Meeting Platform from their desktop or mobile devices (refer to the attached Virtual Meeting Guide for more information). Shareholders may also submit questions in advance of the meeting to [www.investorvote.co.nz](http://www.investorvote.co.nz) or by using the Voting/Proxy Form. The Company reserves the right not to address questions that, in the Chair's opinion, are not reasonable in the context of an annual shareholders' meeting.

## Explanatory Notes

### A: ORDINARY BUSINESS

#### EXPLANATORY NOTE 1

##### Chair and Managing Director's Reports

The Chair and Managing Director will each give a presentation on the financial year ended 30 June 2024. Events occurring after 30 June 2024 will also be discussed.

#### EXPLANATORY NOTE 2

##### Election of Directors

Under NZX Main Board Listing Rule 2.71, and in accordance with the Company's Constitution, all directors must not hold office (without re-election) past the third annual meeting of shareholders following the director's appointment, or three years, whichever is the longer.

Biographical details for the directors proposed to be re-elected by rotation are set out below:

Rosamari (Rose) Deleat, Dr Alan Jackson and Doug McKay are subject to rotation under the NZX Listing Rules and retire by rotation at this Annual Meeting.

The Board has determined that Dr Alan Jackson is an Independent director (as defined by the NZX Listing rules).

Rose Deleat is a Non-Executive Director of Deleat Group Limited and has been on the Board since the Company listed in 2006. The Group continues to benefit from Rose's experience and the expertise that she has given to the company for more than 35 years. She was responsible for initiating the Group's drive into export markets in the 1980s and was the inaugural Chairperson (1987 – 1990) of the special United Kingdom Exporting Group, part of the Wine Institute of New Zealand. Rose Deleat was awarded Visionary Leader at the Deloitte Top 200 Awards 2022. She is a Member of the Institute of Directors.

Dr Alan Jackson is a Non-Executive Director of Deleat Group Limited and has been on the Board since October 2012. Alan was, until 2009, Chairman Australasia, Senior Vice President and Director of The Boston Consulting Group. He has been an international management consultant since 1987 with The Boston Consulting Group and has proven experience at the most senior levels of international and government business. In addition, Alan has over 10 years experience, including Chair of Housing New Zealand, New Zealand Thoroughbred Racing, ThoroughVision Network and as a Director of Fletcher Building. Alan is a Fellow of the Institute of Professional Engineers and Chartered Fellow of the New Zealand Institute of Directors.

The Board of Directors has carefully considered Dr Alan Jackson's tenure, which exceeds the recommended twelve-year threshold set by the NZX Corporate Governance Code. Despite his 12 years of service, the Board unanimously determined that Dr Alan Jackson continues to demonstrate a high level of independence in both thought and action.

The key reasons for this conclusion are as follows:

**1. Objective and Critical Thinking:** Throughout his tenure, Dr Alan Jackson has consistently exhibited strong independence of judgment. He has a track record of robustly challenging management on strategic issues, risk oversight, and governance matters.

**2. Lack of Conflicts of Interest:** Dr Alan Jackson has no relationships with the Company, its executives, or major shareholders that could impair his independence. He has no financial or personal ties to the Company outside of his director's role and is not involved in any consultancy or advisory positions that could compromise his objectivity.

**3. Institutional Knowledge and Expertise:** Dr Alan Jackson's deep knowledge of the Company's operations and industry context, gained through his years of service, provides valuable insights that benefit the Board and the Company. His understanding of the business's historical context, coupled with his ability to remain independent of management's influence, makes him a critical contributor to the Board's deliberations.

**4. Continuous Board Refreshment:** The Board has implemented regular reviews of each director's performance, including peer evaluations, to ensure they continue to bring fresh perspectives and remain independent. Dr Alan Jackson's participation in these reviews, along with his willingness to engage with external consultants on board effectiveness, supports our belief in his continued independence.

**Conclusion:** After a thorough evaluation, the Board is confident that Dr Alan Jackson continues to bring independent oversight and challenge to the Board's discussions, and thus should remain classified as an independent director.

Doug McKay retires by rotation pursuant to NZX Main Board Listing Rule 2.71 and offers himself for election. As this is the first annual meeting of shareholders since Doug was appointed to the Board, Doug is required to retire and does offer himself for election.

Doug McKay ONZM is a Non-Executive Director of Deleat Group Limited and joined the Board in August 2024. Doug is an exceptional business leader with over 30 years' experience managing FMCG, export and international markets as CEO of Sealord, Independent Liquor and Managing Director of Lion Breweries and International, including USA, UK and China. Doug's corporate governance experience includes present and past Chair and Director appointments with Vector, Bank of New Zealand, Fletcher Building, IAG New Zealand, National Australia Bank, Goodman Fielder, Genesis Energy and Ryman Healthcare. Doug is a Chartered Fellow of the Institute of Directors.

All directors standing for election do so with the support of the Board.

## 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 Deloitte to continue as the Company's auditor, and Deloitte has indicated its willingness to do so.

Section 207S of the Companies Act 1993 provides that

the fees and expenses of Deloitte 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 and expenses should be fixed by the directors.

### HOW TO GET TO ELLERSLIE EVENT CENTRE

