



NOTICE OF MEETING

Notice is given that the Annual Meeting of Shareholders of Hallenstein Glasson Holdings Limited (HGHL or the Company) will be held at Rydges Latimer, 30 Latimer Square, Christchurch, and online at <https://meetnow.global/nz> on **Wednesday 10 December 2025 at 10:00 am**.

Please refer to the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz for further information on how to participate online. The Company's shareholders are invited to join the Directors for morning tea at 9:30am prior to the meeting.

AGENDA

GENERAL BUSINESS

- 1. Chairman's Address**
- 2. Executive Addresses**
- 3. Director Elections**

To consider, and if thought fit, to elect as a Director of the Company (by ordinary resolution of the shareholders) Peter Steenson, who was appointed by the Board in August 2025:

Resolution 3.1: To elect Peter Steenson as a Director.

As at the date of this Notice of Meeting, the Board considers Mr. Steenson to be an Independent Director for the purpose of the NZX Listing Rules.

To consider, and if thought fit, to re-elect as Directors of the Company (by ordinary resolution of the shareholders) the following persons, who retire in accordance with the NZX Listing Rules and the Company's constitution and offer themselves for re-election:

Resolution 3.2: To re-elect Malcolm Ford as a Director.

Resolution 3.3: To re-elect Joanne Appleyard as a Director.

As at the date of this Notice of Meeting, the Board has determined that:

- Mr. Ford is an Independent Director for the purposes of the NZX Listing Rules; and
- Ms. Appleyard is an Independent Director for the purposes of the NZX Listing Rules.

See the explanatory notes.

4. Directors' Fees

To consider and, if thought fit, to pass the following resolution: "That the maximum aggregate remuneration payable to the Directors (in their capacity as Directors) be increased to NZ\$854,000 per annum, to be divided amongst the Directors at the discretion of the Board."

See the explanatory notes.

5. Auditor

To record the reappointment of PricewaterhouseCoopers as Auditor of the Company pursuant to section 207T of the Companies Act 1993, and authorise the Directors to fix the remuneration of the Auditor for the ensuing year.

6. General Business

RESOLUTIONS

The resolutions in items 3 to 5 above require approval by way of an ordinary resolution of shareholders. An ordinary resolution is a resolution passed by a simple majority (i.e. over 50% of the votes of shareholders of the Company entitled to vote and voting).

ADDRESSES BY CHAIRMAN AND EXECUTIVE

Please note that for shareholders who are unable to attend the meeting, a transcript of the Chairman's and Executive addresses to the meeting (and any accompanying slide presentations) will be posted on the Company's website at www.hallensteinglasson.co.nz and released to NZX's market announcement platform at the same time or before they are delivered to the meeting.

PROXIES

1. Any shareholder of the Company entitled to attend and vote at the Annual Meeting may appoint a proxy to attend and vote in the place of that shareholder. A proxy need not be a shareholder of the Company.
2. A proxy appointed by a company must be executed by a duly authorised director, officer or attorney of that company.
3. Enclosed with this Notice of Meeting is a proxy form. To be valid, the proxy form must be returned duly completed to Computershare Investor Services Ltd, Private Bag 92119, Auckland 1142, so it is received no later than 10.00 am on Monday 8 December 2025.
4. Each of the Directors of the Company listed below offers themselves as a proxy to shareholders:

Chairperson — W J Bell
T C Glasson
M J Ford
K Bycroft
G Popplewell
S Vincent
J Glasson
J Appleyard
P Steenson
5. If, in appointing a proxy, you have inadvertently not named someone to be your proxy, 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.

EXPLANATORY NOTES

AGENDA ITEM 3 – DIRECTOR ELECTIONS

RESOLUTION 3.1

NZX Listing Rule 2.7.1 requires that any director appointed by the Board must retire from office at the next annual meeting but is eligible to seek election. Director Peter Steenson retires in accordance with this requirement and offers himself for election.

Peter Steenson

Appointed: 13 August 2025

Peter was formerly employed by EY for over 30 years. Peter has expertise in accounting, finance and tax matters particularly relating to property, construction and financing. In his role at EY Peter provided a full range of reporting, financial, tax and strategic advice to domestic and international businesses. Peter is a Fellow Chartered Accountant (FCA) of Chartered Accountants Australia and New Zealand (CAANZ) and holds a Master of Commerce in Economics (M.Com.Hons) and a Bachelor of Commerce (B.Com), majoring in both Accounting and Economics, from the University of Canterbury.

RESOLUTIONS 3.2 AND 3.3

Under NZX Listing Rule 2.7.1 a director must not hold office past the later of three years and the third annual meeting after their appointment without being re-elected by shareholders. Directors Malcolm Ford and Joanne Appleyard retire in accordance with these requirements and, being eligible, offer themselves for re-election.

Malcolm Ford

Appointed: June 2010

Last re-elected: 15 December 2022

Malcolm Ford is an independent non-executive Director. He was appointed to the Board in June 2010. Mr Ford's background includes 20 years' experience in direct sourcing particularly in Asia. Mr Ford also has experience in brand management across wholesale and retail markets.

Joanne Appleyard

Appointed: November 2022

Last elected: 15 December 2022

Joanne Appleyard is an independent non-executive Director. She was appointed to the Board in November 2022. Jo is a partner at Anderson Lloyd and is a well-regarded senior practitioner with over 30 years' experience. Jo specialises in employment, commercial and resource management law. Jo was a member of the NZ Markets Disciplinary Tribunal between 2011 and 2020.

The Board unanimously supports the election of Peter Steenson and the re-election of Malcolm Ford and Joanne Appleyard.

DIRECTOR INDEPENDENCE

The Board has determined that Peter Steenson, Malcolm Ford and Joanne Appleyard are, as at the date of this Notice of Meeting, Independent Directors of the Company as defined in the NZX Listing Rules.

In making this determination the Board has had regard to the non-exhaustive factors set out in table 2.4 of the NZX Corporate Governance Code. The Board recognises that several of its Independent Directors may derive a substantial portion of their annual revenue from the Company. The Board does not consider this factor materially affects any such Director's capacity to bring an independent view to decisions, including having regard to each director's broader financial position and circumstances and the professional nature of the role of a director.

Malcolm Ford has been a Director of the Company for longer than 12 years. The Board has determined that Malcolm's tenure does not affect his ability to exercise independent judgement or to act in the best interests of the Company and its shareholders.

Malcolm continues to approach board matters with professionalism, challenge and hold management to account and bring the same high level of diligence and enquiry as directors who have a shorter tenure.

Joanne Appleyard was until 31 August 2025 a partner at Chapman Tripp which has provided legal services to the Company within the last 12 months. The Board does not consider that Jo's previous association with Chapman Tripp impacts her independence in any way.

AGENDA ITEM 4 – DIRECTORS' FEES

The resolution in item 4 of the agenda proposes an increase in the pool of directors' fees to NZ\$854,000 per annum. The pool of NZ\$725,000 per annum was approved by shareholders in 2023, at the Company's 2023 annual meeting. This was calculated on the basis of seven non-executive directors.

In August 2025 an additional New Zealand based non-executive director was appointed to the board. At the time of the appointment the board increased the fee pool by NZ\$86,000 as permitted by NZX Listing Rule 2.11.3 to enable the additional non-executive director(s) to be paid directors' fees in line with the other New Zealand based non-executive directors (excluding the chair), resulting in an effective fee pool of NZ\$811,000 per annum. Individual director fees remained unchanged.

The proposed fee pool of NZ\$854,000 per annum is calculated on the basis of eight non-executive directors (rather than seven non-executive directors) and also includes an inflationary adjustment in line with the total percentage change in the Consumer Price Index published by Stats NZ between Q3 2023 and Q3 2025.

The allocation of the pool of directors' fees is a matter for the board from time to time. However, the current expectation is that the pool will initially be allocated as follows:

- New Zealand based non-executive directors (x5) - \$91,000 p.a.
- Australia based non-executive directors (x2) - \$102,000 p.a.
- Chairman - \$153,000 p.a.
- Chair, Audit Committee - \$10,000 p.a.
- Deputy Chair, Audit Committee - \$5,000 p.a.
- Chair, Remuneration Committee - \$5,000 p.a.
- Chair, Nominations Committee - \$5,000 p.a.
- Chair, Health & Safety Committee - \$5,000 p.a.
- Chair, Sustainability Committee - \$5,000 p.a.

The Company has a ninth director, James Glasson, who is an executive director of the Company and does not receive directors' fees for his role on the board.

In accordance with NZX Listing Rule 6.3.1, no non-executive director or their Associated Persons (as defined under the NZX Listing Rules) can vote on this resolution, unless casting votes under an express proxy of a person who is not disqualified from voting

A fashion advertisement featuring two models in a forest setting. The primary model in the foreground is a young man with curly brown hair, wearing a dark green quilted jacket over a light grey ribbed sweater and blue jeans. He has his hands in his pockets and is looking off-camera. The background model is slightly out of focus, wearing a light grey quilted jacket over a dark blue hoodie and dark trousers. The scene is set in a forest with tall trees and fallen leaves on the ground. The entire image is framed by a solid red border.

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