



# NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the 2023 Annual Meeting of Shareholders of Kingfish Limited ("Kingfish" or "the Company") will be held on Friday, 4 August 2023 commencing at 10:30am, in Guineas Room 1, Ellerslie Event Centre, Greenlane, Auckland and online via the Computershare Meeting Platform <https://meetnow.global/nz>.

If the Company is prevented from being able to hold the Annual Meeting in person on the Meeting Date as a result of COVID-19 restrictions, shareholders will only be able to join the meeting online at <https://meetnow.global/nz>. When participating online, shareholders will require their shareholder number, found on the enclosed proxy form, for verification purposes. Online participation details are set out below.

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## THE BUSINESS OF THE MEETING WILL BE:

### A. Annual Report

To receive the annual report for the year ended 31 March 2023.

### B. Resolutions

#### 1. Re-election of Director

To re-elect Andy Coupe as a director of the Company.

The NZX Listing Rule 2.7.1 requires that a director does not hold office (without re-election) past the third annual meeting following the director's appointment or three years, whichever is longer.

*The board unanimously supports the re-election of Andy Coupe as an independent director. See Explanatory Note for Resolution 1 for further information.*

#### 2. Directors' Remuneration

To authorise an increase in the Directors' fee pool from \$157,500 (plus GST if any) to \$185,500 (plus GST if any).

*See Explanatory Note for Resolution 2 for further information.*

#### 3. Auditor Remuneration

To authorise the board to fix the remuneration of the auditor for the ensuing year.

*See Explanatory Note for Resolution 3 for further information.*

### C. General Business

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

Each of the resolutions being put to the meeting are proposed as ordinary resolutions and, to be passed, require approval at the meeting by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution.

The board of Kingfish recognises that the Annual Meeting of Shareholders is an important forum at which shareholders can meet the board. We welcome your input and encourage you to submit any questions you may have in writing prior to the meeting to:

#### Kingfish Limited

Private Bag 93502, Takapuna, Auckland 0740  
Phone +64 9 489 7094  
enquire@kingfish.co.nz

On behalf of the board



Andy Coupe  
Independent Chair

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*The Ellerslie Event Centre is situated at 80-100 Ascot Ave, Greenlane. Car parking is provided at the venue.*

*Attendees will be required to comply with any Ministry of Health guidelines which may be in place at the time and any venue health and safety procedures.*

### PROCEDURAL NOTES

1. The only persons who are entitled to vote at the meeting are those shareholders whose names are recorded in the share register of the Company at 5.00pm on Wednesday 2 August 2023.
2. A shareholder may attend the meeting and vote or may appoint a proxy to attend the meeting and vote in place of the shareholder.
3. A proxy need not be a shareholder of the Company. If you appoint a proxy, you may either direct your proxy how to vote for you, or you may give the proxy discretion to vote as he or she sees fit. The Chair of the meeting is prepared to act as proxy. Any undirected votes in respect of a resolution, where the Chair (or any other director) is appointed as a proxy, will be voted in favour of the relevant resolution, other than when he or she is prohibited from voting on that resolution.
4. If you wish to appoint a proxy you should complete the proxy form which is enclosed with this notice of meeting. Proxy forms must be returned to the office of Kingfish's share registrar, Computershare Investor Services Limited, either by email to [corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz), by delivery to Level 2, 159 Hurstmere Road, Takapuna, Auckland or by mail to Private Bag 92119, Victoria Street West, Auckland 1142, so as to be received not later than 10.30am on Wednesday 2 August 2023.

## EXPLANATORY NOTE FOR RESOLUTION 1 – RE-ELECTION OF DIRECTOR



**Andy Coupe LLB, CMIInstD**  
Independent director and Chair

### Term of Office

Andy Coupe was first appointed to the board on 1 March 2013 and last elected at the 2020 Annual Meeting.

### Board Committees

Member of the Audit & Risk Committee  
Chair of the Remuneration & Nominations Committee  
Member of the Investment Committee

### Biography

Andy Coupe is a professional company director with a wide range of governance experience. Prior to that he held senior roles in investment banking, with a particular focus on equity capital markets. Andy is Chair of Barramundi and Marlin Global, and is also a director of Briscoe Group. Andy was formerly Chair of Television New Zealand, Farmright, Solid Energy New Zealand and the New Zealand Takeovers Panel. Andy's principal place of residence is Hamilton.

The board considers that Andy Coupe is an independent director for the purposes of the NZX Listing Rules. The board unanimously supports the re-election of Andy Coupe.

## EXPLANATORY NOTE FOR RESOLUTION 2 – DIRECTORS' REMUNERATION

Directors' fees are determined by the board on the recommendation of the Remuneration and Nominations Committee within the aggregate amount approved by shareholders. The current directors' fee pool limit of \$157,500 (plus GST if any) was approved by shareholder resolution passed at the 2018 Annual Shareholders' Meeting. This increase was solely to allow a director's fee to be paid to Carmel Fisher once she was no longer a non-independent director. Individual director's fees did not change.

Kingfish engaged Strategic Pay to undertake a review of Kingfish's director remuneration in early 2023. Strategic Pay is an independent remuneration consultancy that undertakes annual director fee surveys, and used the key matrix of market capitalisation, revenue, assets and market sector (financial services), to benchmark Kingfish within their database of listed public companies and more than 400 New Zealand organisations.

To see Strategic Pay's full report visit [www.kingfish.co.nz](http://www.kingfish.co.nz).

The Board considered Strategic Pay's recommendations, and took into account Kingfish's business model, regulatory risks and obligations, and recommends that the pool available to pay directors fees be increased by \$28,000 from \$157,500 (plus GST if any) to \$185,500 (plus GST if any). This proposed increase would lift the directors' fee pool to the bottom of the range recommended by Strategic Pay, as shown in the table below. If approved by shareholders, fees will be allocated as follows:

- Chair \$58,500
- Directors \$39,000
- Committee Chair fees \$5,000

Role/Committee	Current Fees	Recommended Fees Range by Strategic Pay		Proposed by Kingfish
Chair	\$50,000	\$64,750	\$71,750	\$58,500
Director x 3	\$32,500	\$37,000	\$41,000	\$39,000
Audit and Risk Committee Chair	\$5,000	\$5,000	\$5,000	\$5,000
Investment Committee Chair	\$5,000	\$5,000	\$5,000	\$5,000
<b>Total Governance Pool</b>	<b>\$157,500</b>	<b>\$185,750</b>	<b>\$204,750</b>	<b>\$185,500</b>

## EXPLANATORY NOTE FOR RESOLUTION 3 – AUDITOR REMUNERATION

PricewaterhouseCoopers is automatically re-appointed as auditor under section 207T of the Companies Act 1993. Under section 207S of the Companies Act auditor fees and expenses must be fixed in the manner determined at the annual meeting of shareholders. This resolution authorises the board to fix the remuneration of the auditor.

## ONLINE PARTICIPATION DETAILS

Provided COVID-19 restrictions do not prevent the Company from being able to hold the Annual Meeting in person on the Meeting Date, shareholders will be able to attend and participate in the Annual Meeting in person at Ellerslie. Shareholders may also choose to participate in the Annual Meeting online via the Computershare Meeting Platform <https://meetnow.global/nz>. However, if there exists uncertainty relating to the COVID-19 pandemic, or if Government restrictions mean that an in-person meeting cannot take place, the Company will need to move to a virtual only Annual Meeting. In those circumstances, the Company will provide shareholders with as much notice as is reasonably practical by way of an announcement to the NZX and details posted on the Company's website.

In order to participate remotely, shareholders should visit <https://meetnow.global/nz> on their desktop or mobile device and click "Go" under the Kingfish meeting and then click "JOIN MEETING NOW". By using the meeting platform, you will be able to watch the meeting, vote and ask questions online using your smartphone, tablet or desktop device. Please refer to the enclosed Virtual Meeting Guide for more information. You will need the latest version of Chrome, Safari or Edge to access the meeting. Please ensure your browser is compatible.

If shareholders have any questions or need assistance with the online process, please contact Computershare on 0800 650 034 or +64 9 488 8777 (outside of NZ) between 8.30am and 5.00pm (NZ time) Monday to Friday.

Shareholders will be able to view the presentations, vote on the resolutions to be put to shareholders and ask 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 Meeting.

Please note that not all questions may be able to be answered during the meeting. In this case, questions will be followed up after the meeting.

Details of how to participate "virtually" are provided in the accompanying Virtual Meeting Guide, with instructions for accessing the virtual meeting. Shareholders are encouraged to review this guide prior to the Annual Meeting of Shareholders.

Shareholders will require their CSN/Securityholder Number, which can be found on their proxy form, for verification purposes.

The safety of our shareholders remains our key focus and if anyone is feeling unwell they must not attend the meeting in person.

The Annual Meeting will follow any Ministry of Health COVID-19 guidelines that exist at the time of the meeting.