

16 November 2017

Dear Shareholder

Annual Meeting of Shareholders and Proxies

Enclosed with this letter are:

- The Notice for the Annual General Meeting of Shareholders to be held at the Palmerston North Convention Centre, 354 Main Street, Palmerston North on Monday 18 December 2017 at 10.00am;
- A proxy form should you be unable to attend the Annual General Meeting but would still like to vote on the resolution put to the meeting. A return prepaid envelope is enclosed should you wish to send in a proxy form;

Following the Annual General Meeting, a light morning tea will be provided.

At the foot of this letter is a response form for you to use if you intend coming to the Annual General Meeting. If you intend to come, it will be most helpful to have your response to assist us with seating and catering arrangements. Partners of Shareholders are cordially invited. A return prepaid envelope is enclosed. Alternatively you can scan and email the completed form to lees@speirs.co.nz

Annual Report

The Company will not be mailing shareholders a hard copy of the Annual Report unless the shareholder requests a copy be sent to them. Please see the attached Appendix 1 for full details.

Yours sincerely
Speirs Group Limited



Derek Walker
Chairman

The Board Secretary
Speirs Group Limited
P O Box 318
Palmerston North

Annual General Meeting – 10.00am Monday 18 December 2017 to be held at the Palmerston North Convention Centre, 354 Main Street, Palmerston North

I/We intend to be present at the Annual Meeting. The numbers attending will be

Sincerely

..... **Please print your Name(s) in BLOCK letters**

.....

Appendix 1 Notice Regarding Annual Report

Notice is given that the 2017 Annual Report for Speirs Group Limited (Speirs) will be available online on or before 17 November 2017.

To access the annual report please go to www.speirs.co.nz

Speirs has produced an Annual Report which contains all of its financial and statutory reporting obligations. To minimise costs and to help the environment by reducing unwanted paper documents the Company will not be mailing shareholders a hard copy of the Annual Report unless the shareholder requests a copy be sent to them.

As a Speirs shareholder you have a right to receive, free of charge, a traditional printed copy of the Annual Report if you request the Annual Report within 15 working days of receiving this notice. Should you wish to receive a traditional printed copy of the Annual Report please sign and return this page. A return prepaid envelope is enclosed. Alternatively you can scan and email the completed form to ees@speirs.co.nz

This notice is sent to you under section 209 of the Companies Act 1993 which allows a company to make its Annual Report available by electronic means 20 working days before its Annual Meeting of Shareholders.

Request for Hard Copy Annual Report

I/We request that a traditional printed copy of the Speirs Annual Report be sent to me/us:

Shareholder Name:

Shareholder Number:

Signed:

.....

.....

Date:

ANNUAL GENERAL MEETING – SPEIRS GROUP LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual Meeting of Shareholders of Speirs Group Limited (“the Company”) will be held at **10.00am on Monday 18 December 2017 at The Palmerston North Convention Centre, 354 Main Street, Palmerston North.**

Morning tea will be served at the conclusion of the Annual Meeting.

ITEMS OF BUSINESS

- A. **Annual Report:** To receive and consider the Annual Report for the year ended 30 June 2017, including the financial statements and the auditors’ report.
- B. **Resolutions:** To consider, and if thought, pass the ordinary resolutions set out below.
- C. **Other business:** To transact any other business which may be properly submitted to the Annual Meeting.

RESOLUTIONS

- 1 That Fred Hutchings be reappointed as a director of Speirs Group Limited.
- 2 That the directors are authorised to fix the auditors’ remuneration

The recommendation of your Board is to vote in favour of these Resolutions.

By order of the Board



Derek Walker, *Chairman*

Palmerston North, New Zealand

16 November 2017

NOTES

- 1 **Voting Rights:** All Shareholders are entitled to attend the meeting, and are entitled to one vote on a “show of hands” or by “voice vote”, and to one vote for each share held in the event of a “poll” in each case in accordance with the Company’s Constitution.
- 2 **Voting Exclusions:** There are no voting exclusions

- 3 **Proxies:** A shareholder of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote on the Shareholder's behalf. A proxy need not be a shareholder of the Company. If you wish you may appoint as your proxy the Chairman of the meeting. A proxy form is enclosed for each ordinary shareholder. For a proxy form to be valid, it must be completed and lodged at the Registered Office of the Company no later than Saturday 16 December 2017 at 10.00am (being 48 hours before the time of the meeting). If the proxy form is being signed under a power of attorney a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of power of attorney must be provided to the Company along with the proxy form.

The meeting will be held at 10.00am on Monday 18 December 2017.

If lodging the proxy form at the Company's registered office, the address is:

4 Lower High Street
Marton.

If mailing the proxy form, within New Zealand, a reply paid envelope is provided for the reply

If mailing the proxy form from outside New Zealand, the mailing address is:

Speirs Group Limited
PO BOX 318
Palmerston North
New Zealand

If emailing the proxy form, the email address is:

lees@speirs.co.nz

- 4 **Resolution Requirements:** The resolutions set out on page 1 are required to be passed by an ordinary resolution. An ordinary resolution is a resolution passed by a simple majority of votes of Shareholders who are entitled to vote at the Annual Meeting and who exercise their right to vote.

EXPLANATORY NOTES

Resolution 1 – Re-election of Director – Fred Hutchings, B.B.S., FCA

Fred Hutchings retires by rotation, and being eligible, offers himself for re-election.

Mr Hutchings has a distinguished commercial career across a wide range of industries. His wide experience covers a range of responsibilities including governance and risk management, finance and audit, business restructuring, acquisitions and divestments, and internal control systems and process.

A former partner in PricewaterhouseCoopers, Mr Hutchings currently serves in a governance capacity for a number of entities. He holds the role of Chairman of Seeka Limited and is a past President of Chartered Accountants Australia and New Zealand. Mr Hutchings is also the Deputy Chairman of Speirs Foods Limited.

Other roles held by Mr Hutchings include:

- Chairman of the Audit & Risk Committees of the Office of the Controller & Auditor General.
- Convenor of the Commerce Commission Audit Finance and Risk Management Committee.
- A member of the FMA Audit Oversight Committee

Resolution 2 - Fixing the remuneration of the auditors, KPMG

In accordance with the Companies Act 1993, KPMG are automatically reappointed at the Annual Meeting as auditors of Speirs Group Limited. The proposed resolution is to authorise the directors to fix the remuneration of the auditors, KPMG.