



# NOTICE OF 2019 ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the 2019 Annual Meeting of Shareholders of TIL Logistics Group Limited (the “Company” or “TIL Logistics”) will be held in the Waitangi Room - Novotel New Plymouth Hobson Cnr Hobson & Leach Streets, New Plymouth 4310, New Zealand on Wednesday 23 October 2019, commencing at 4.00pm.

Dear Shareholder

I am pleased to invite you to the TIL Logistics Group Annual Shareholders’ Meeting in New Plymouth on 23 October 2019.

The Meeting will be an opportunity for you to hear from TIL Logistics’ CEO, Alan Pearson, and myself about the company’s progress over the last year and our plans for the future.

It is 150 years since the first delivery was made by Hookers’ oxen and dray in 1869. While our delivery modes may have advanced, our DNA is still to serve and to do so to the best of our ability. We have achieved a lot over the past years and we will no doubt achieve a lot more over the next century.

Today we serve our customers with an end to end supply chain offering a range of services and utilising modern technologies. Our goal is to run our company in a way that offers value, not just to our customers but to our staff, investors and all those involved in the supply chain.

We look welcoming you to the Meeting and updating you on our vision and strategy for the future. ■



**Trevor D Janes**  
Chairman

## AGENDA

1. CHAIRMAN AND MANAGEMENT PRESENTATIONS
2. SHAREHOLDER DISCUSSION
3. RESOLUTIONS

To consider and, if thought fit, pass the following ordinary resolutions:

### RESOLUTION 1 AUDITOR'S REMUNERATION

That the Directors be authorised to fix the fees and expenses of PricewaterhouseCoopers as the Company's auditor.

### RESOLUTION 2 ELECTION OF DIRECTOR

That Peter Dryden be elected as a Director of the Company.

### RESOLUTION 3 RE-ELECTION OF DIRECTOR

That Lorraine Witten, who retires as a Director and, being eligible, offers herself for re-election by shareholders, be re-elected as a Director of the Company.

To consider and, if thought fit, pass the following special resolution:

### RESOLUTION 4 AMENDMENT OF THE COMPANY'S CONSTITUTION

That the existing constitution of the Company is revoked, and the constitution tabled at the meeting, and referred to in the explanatory notes, is adopted as the constitution of the Company, with effect from the close of the Annual Meeting.

Further information relating to the resolutions is set out in the Explanatory Notes to this Notice of Meeting.

## 4. OTHER BUSINESS

The Board of TIL Logistics invites attendees to join them for light refreshments at the end of the Meeting.

By Order of the Board of Directors

**Lee Banks**  
Authorised Officer

24 September 2019

## EXPLANATORY NOTES

### RESOLUTION 1: FIX THE REMUNERATION OF THE AUDITOR

Pursuant to section 207T of the Companies Act 1993, PricewaterhouseCoopers is automatically reappointed as auditor of the Company at the Annual Meeting. This resolution authorises the Board to fix the fees and expenses of PricewaterhouseCoopers as the Company's auditor in accordance with section 207S of the Companies Act 1993.

### RESOLUTION 2: ELECTION OF PETER DRYDEN AS A DIRECTOR

As a result of an evaluation of the Board skills matrix and to enable succession planning, the Board has nominated Peter Dryden as a Director of the company. As such, Peter is standing for election by shareholders at today's meeting. The Board has determined that, if elected, Peter will be an Independent Director and unanimously supports his election.

Peter is a professional company director and advisor, based in Taranaki. He currently sits on the Boards of several private and public companies including as Chair of Port Taranaki. Peter has worked in leadership positions across Asia, Australia and New Zealand, and has a strong background in the development and implementation of growth strategies and change management. He has extensive executive experience and was Managing Director, Australia and New Zealand, for DowAgroSciences for nine years until May 2016.

### RESOLUTION 3: RE-ELECTION OF LORRAINE WITTEN AS A DIRECTOR

In accordance with 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. TIL Logistics currently has four directors, all of whom were elected by shareholders at the 2018 Annual Shareholder's Meeting and who will be due for re-election in 2021. To facilitate a more orderly re-election process, the Board has determined that one director will stand for re-election this year.

Therefore, Lorraine Witten retires and stands for re-election by shareholders. The Board has determined that Lorraine is an Independent Director and unanimously supports her election.

Lorraine is an experienced executive and entrepreneur with extensive commercial experience in high growth and high change environments. Her skills are in technology, ICT, construction, services and network economics, where she has 30 years' experience in senior management and finance roles.

Lorraine has 20 years of governance experience and is a Fellow of the Institute of Directors. She currently sits on the board of a number of private and public companies including Horizon Energy Group and Rakon. She is Chair of the Audit & Risk committee for the Department of Corrections.

**The Board unanimously recommends that shareholders vote in favour of Resolutions 1, 2 and 3.**

### RESOLUTION 4: AMENDMENT OF THE COMPANY'S CONSTITUTION

On 1 January 2019, NZX introduced new listing rules (the "New Rules"). The Company elected to transition to the New Rules on 16 May 2019.

To comply with the New Rules, the Company needs to amend its constitution. An amended constitution has been prepared. As well as ensuring compliance with the New Rules, amendments have been made to update the constitution for changes since it was adopted. A copy, marked to show the changes from the existing constitution, is available on the Company website at <https://www.til.kiwi/investor-area/shareholder-meetings> and at the Company's registered office at 330 Devon St East, New Plymouth 4312, New Zealand.

A summary of the significant changes is set out below. Reference to clause numbers below are references to clause numbers in the constitution as proposed to be amended.

**Director Rotation:** The Listing Rules requiring regular retirement and re-election of directors have been changed as follows:

- Under the Previous Rules, one third of the directors, or the number nearest one third, were required to retire at the annual meeting in each year, and were eligible for re-election. The directors to retire were those who had been longest in office.
- Under the New Rules, a director may not hold office, without being re-elected, past the third annual meeting after his or her appointment or re-election, or for three years, whichever is the longer.
- The Previous Rules provided that executive directors were not required to retire by rotation. That exception has been removed. The requirement that the terms of appointment of an executive director not exceed five years has also been removed.

The constitution has been amended to reflect these changes made by the New Rules (see clauses 25.6 and 27).

**Voting at Meetings:** The New Rules require that all voting at shareholders' meetings must be conducted by way of a poll. A provision has been added to the constitution that the chairperson of a shareholders' meeting will always require a poll to be conducted (clause 22.2).

**Other Changes:** In addition to changing the Company's name, changes to the definitions in the constitution, and various other less significant wording changes, have been made to reflect the provisions of the New Rules, and also Schedule 1 of the Companies Act 1993.

Under the Companies Act 1993, the proposed amendments must be approved by a special resolution of shareholders. As the amendments to the constitution do not impose or remove a restriction on the activities of the Company or affect the rights attaching to shares, the shareholder minority buy-out rights under the Companies Act 1993 do not apply.

The Company's solicitors, Harmos Horton Lusk Limited, have provided an opinion to NZX that they consider that the constitution after the proposed amendments will comply with the Listing Rules.

**The Board unanimously recommends that shareholders vote in favour of the amendments to the Company's constitution.**

# PROCEDURAL NOTES

## ENTITLEMENT TO VOTE

The only persons entitled to vote at the Annual Meeting are registered shareholders of the company at 4.00pm on 21 October 2019 and only the shares registered in those shareholders' names at the time may be voted at the Meeting in person or by proxy.

## PROXIES AND CORPORATE REPRESENTATIVES

Any shareholder who is entitled to vote at the Annual Meeting may appoint a proxy (or in the case of a corporate shareholder, a representative) to attend and vote on their behalf. A proxy does not have to be a shareholder in the Company. A shareholder may appoint the Chairman of the Meeting, or another person, to act as proxy.

A shareholder wishing to appoint a proxy can do so by:

- completing the accompanying Proxy/Voting Form and returning it by mail or fax to Link Market Services Limited; or
- appointing a proxy online at <https://investorcentre.linkmarketservices.co.nz/voting/TLL> in accordance with the instructions set out in the accompanying Proxy/Voting Form,

so as to ensure it is received by 4.00pm on Monday 21 October 2019 (being 48 hours before the time for holding the Annual Meeting).

If you appoint a proxy, you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as s/he sees fit. If you wish to give your proxy discretion, you must mark the appropriate boxes to grant your proxy that discretion. If you return this form without directing the proxy how to vote on any particular matter, the proxy may vote as he/she thinks fit or abstain from voting.

If, in appointing a proxy, you do not name a person as your proxy (either online or on the Proxy/Voting Form that is lodged with Link Market Services Limited) or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy and may only vote in accordance with your express direction.

Please see the Proxy/Voting Form for further details and instructions.

## RESOLUTIONS

Resolutions 1 to 3 are Ordinary Resolutions and require approval by a simple majority (greater than 50%) of the votes of those shareholders entitled to vote and voting on the resolution. Resolution 4 is a Special Resolution and therefore requires approval by 75% of the votes of those shareholders entitled to vote and voting on the resolution.

## QUESTIONS

The Company offers a facility for shareholders to submit questions to the Board in advance of the Annual Meeting. Questions should be relevant to matters at the Annual Meeting, including matters arising from the financial statements, general questions regarding the performance of the Company, and questions which relate to the resolutions. The Company has the discretion as to which of these questions will be addressed at the Annual Meeting.

If you cannot attend the Annual Meeting but would like to ask a question, you can submit a question online by going to <https://investorcentre.linkmarketservices.co.nz/voting/TLL> and completing the online validation process or complete the question section on the accompanying Proxy Form. Questions will need to be submitted by 4.00pm on Monday 21 October 2019.

## PRESENTATIONS

The Chairman and Management presentations from the 2019 Annual Meeting will be released to the NZX and published on the Company website at the link set out below. A summary of the proceedings will be available as soon as practicable following the close of the Annual Meeting on the Company website at [www.til.kiwi/investor-centre-menu/shareholder-meetings.html](http://www.til.kiwi/investor-centre-menu/shareholder-meetings.html).

## SHAREHOLDER REPORTS

A copy of TIL Logistics Group's latest Shareholder Reports are publicly available, and copies of our future Shareholder Reports (including for the current accounting period) will be available, on our website at [www.til.kiwi/investor-centre-menu/shareholder-reports.html](http://www.til.kiwi/investor-centre-menu/shareholder-reports.html).

You may, at any time, request a free copy of the most recent and future Annual and Interim Reports. If you wish to request a free copy, please update your communication preferences by visiting the Link Investor Centre at <https://investorcentre.linkmarketservices.co.nz>.

Alternatively, your request can be emailed to [operations@linkmarketservices.co.nz](mailto:operations@linkmarketservices.co.nz) (Please use "TIL Logistics Group Report" as the subject line for easy identification) or by contacting Link using the phone or fax details set out in the accompanying Proxy/Voting Form.