

Notice of Annual Meeting

Notice is hereby given that the 30th Annual Meeting of the shareholders of South Port New Zealand Limited will be held in the South Port Board Room, Administration Building, Island Harbour, Bluff on Thursday, 25 October 2018 at 11.00 am.

Port Security - Please note for those attending the meeting, not only will a driver's licence ID be required to be presented at the security gate to gain access onto the South Port Island Harbour, but advance notice of the name/s of people wishing to attend is to be relayed by contacting Kirsten Hoyle either by phone (03)212 6009 or email khoyle@southport.co.nz. This is a mandatory requirement under the Maritime Security Regulations.

Business

1. FINANCIAL STATEMENTS

To receive and consider the Directors' Report, the Financial Statements, and the Auditor's Report for the year ended 30 June 2018.

2. DIRECTORS

To elect two Directors.

➤ Mr RGM Christie and Mr TM Foggo retire by rotation in accordance with the Company's Constitution. Mr Christie and Mr Foggo now offer themselves for re-election to the Board of Directors.

➤ In the Board's opinion Mr Christie and Mr Foggo would, if appointed as at the date of this Notice of Meeting, each be an Independent Director of the Company as defined in the NZX Listing Rules.

Director Profiles are included with the Notice of Meeting

3. DIRECTORS' FEES

To consider and if thought fit, resolve to increase the maximum annual aggregate sum available for payment to non-Executive Directors for each financial year commencing 1 July from \$270,000 to \$278,100 (3% increase), such sum to be divided between the non-Executive Directors as they determine.

This resolution is pursuant to Listing Rule 3.5.1. In the event of an increase in the total number of Directors holding office, the Directors may without shareholder approval, increase the total remuneration by such an amount necessary to enable the Company to pay the additional Director/Directors remuneration not exceeding the average amount being paid to each of the Company's other non-executive Directors.

Pursuant to NZX Main Board Listing Rule 9.3.1, directors and their Associated Persons (as defined in the NZX Main Board Listing Rules) are precluded from voting on the resolution. This does not however prevent a director who has been appointed as a proxy or voting representative by another person who is not disqualified from voting, from voting in respect of the shares held by that other person in accordance with the express instructions (for, against or abstain) of that other person.

4. AUDITORS

To authorise the Board to fix the auditor's fees and expenses.

Explanatory Note

The Office of the Controller and Auditor General continues in office in accordance with Section 19 of the Port Companies Act 1988 and Section 196 of the Companies Act 1993.

5. GENERAL BUSINESS

Questions from Shareholders at the Annual Meeting

The Company wants to provide comprehensive answers to any questions you may wish to ask at the Annual Meeting. Accordingly, we encourage you to send any questions you wish to raise to email address khoyle@southport.co.nz and we will then be in a better position to answer these in greater detail when they are raised at the meeting. However, not sending us questions in advance will not in any way preclude you from asking questions at the meeting.



By order of the Board

LARA STEVENS
Finance Manager

Dated at Bluff this 28th day of August 2018

Director Profiles

RICHARD (RICK) GORDON MAXWELL CHRISTIE

MSc (Hons), CFinstD, CRSNZ

Mr Christie is a Company Director based in Wellington. He is currently Chairman of Service IQ, ikeGPS and independent Chairman of NeSI. He is a Director of powerHouse Ventures Ltd, Solnet Solutions Ltd and he is a Trustee of the Victoria University Foundation. Prior to becoming a professional Director, Mr Christie held a number of government appointments and was a Chief Executive of a number of companies in the private sector. In 2011 he was made a Companion of the Royal Society of New Zealand.

THOMAS MCCUISH FOGGO

Mr Foggo moved to semi-retirement from Sanford Limited in late 2017. After 39 years in Senior Management positions in the seafood industry and holding a number of governance positions, his future focus is to concentrate on professional governance opportunities. Mr Foggo is also Chairman of Invercargill Airport.

Proxy Appointment

If you are unable to attend the meeting, please complete and return your enclosed Proxy Form to Link Market Services Limited, in any manner as per the instructions on the reverse of the Proxy Form, **not later than 11.00am on Tuesday, 23 October 2018.**

Alternatively you can appoint your proxy and vote online. To vote online please visit the Link Market Services website at <https://investorcentre.linkmarketservices.co.nz/voting/SPN>. You will require your Shareholder Number and Authorisation Code (FIN) to securely access the website. Follow the prompts to appoint your proxy and direct your voting instructions.