



Notice of Annual Meeting

The New Zealand Merino Company Limited

We warmly invite you to join us for the Annual Meeting of Shareholders of The New Zealand Merino Company Limited (NZM or the Company).

Shareholders have the choice to attend in person or virtually.

Where

The New Zealand Merino Company Limited
Level 2, 123 Victoria Street
Christchurch 8013

Shareholders that cannot attend the meeting in person will be able to attend the meeting via a Teams call. Shareholders attending the Annual Meeting virtually via the Teams call will not be able to vote at the event. Please read the procedural notes below for further details.

When

Friday 1 November 2024 at 2:30pm (New Zealand Time "NZT")

You are invited to join us after the meeting for refreshments.

Important dates

Latest time for receipt of postal votes and proxy forms: 2:30pm (NZT) on Wednesday, 30 October 2024.

Time for determining voting entitlements at the Annual Meeting: 5pm (NZT) on Wednesday, 30 October 2024.

1. Items of Business

- A. Chair's Address
- B. Group Chief Executive Officer's Address

2. Resolutions

- C. To consider, and if thought fit, pass the following resolutions:

1. Election of Rosanna Iacono:

That Rosanna Iacono is elected as an Independent Director in accordance with the Company's Constitution.

2. Election of Richard Subtil:

That Richard Subtil is elected as a Grower-Appointed Director in accordance with the Company's Constitution.

3. Auditor's remuneration:

That the Directors of the Company are authorised to fix the auditor's remuneration for the year ending 30 June 2025.

All shareholders are entitled to vote on Resolutions 1 and 3, provided that they are on the Company's share register as at 5pm on Wednesday, 30 October 2024.

Resolution 2 may only be voted on by shareholders who are able to be classified as a Grower as defined in the Constitution (being classified as a Merino Wool Grower or a Mid Micron Wool Grower as defined in the Constitution), provided that they are on the Company's share register as at 5pm on Wednesday, 30 October 2024 (such persons being the Grower Shareholders).

For more information on the resolutions, please see explanatory notes.

3. General Business and Shareholder Questions

To transact any other business that may be properly submitted to the Annual Meeting.

By order of the board



Kathryn Mitchell
CHAIR



Explanatory Notes

Resolution 1: Election of Rosanna Iacono as an independent director

Under the Company's constitution the minimum number of directors is six and the maximum number of directors is seven. The minimum number of independent directors shall be three.

With Matanuku Mahuika stepping down from the board there is an opportunity for an independent director to be appointed. Rosanna Iacono has offered herself for election.

The Nominations Sub-Committee of the Board endorse Rosanna as the nominated Independent Director, and the Board unanimously support her election as an Independent Director.

The Board considers Rosanna to be an Independent Director.

Rosanna Iacono
Independent Director



Rosanna Iacono is an accomplished leader in the international apparel sector. She spent 16 years in global leadership roles for household names including Nike and Levi's before returning home to Australia where she has held C-Suite

roles at notable fashion, luxury and lifestyle businesses including Sheridan, Saba, Sass & Bide, Jurlique and Freedom.

Currently, Rosanna is the Co-Founder and Managing Partner of The Growth Activists, a strategy consultancy focused on growth, responsible business and sustainability. In this role, her clients have included large businesses such as Country Road, Rebel Sport and RM Williams alongside locally-produced designer brands, clothing recycling providers and innovative players working to meet net-zero regenerative commitments.

In addition to her executive career, Rosanna has been a respected voice through Director and Chair roles, primarily for ESG-forward fashion organisations. At Seamless, she was an integral part of launching its world-first circular product stewardship scheme and oversaw the creation of its constitution and the appointment of its CEO.

Resolution 2: Election of Richard Subtil as a grower-appointed director

Under the Company's constitution the number of Grower-Appointed directors shall be three.

With Bill Sutherland stepping down from the board there is a requirement for a director to be appointed by the Growers. Richard Subtil has offered himself for election.

The Board unanimously support Richard's election as a Grower-Appointed director.

Richard Subtil
Grower-Appointed Director



Richard Subtil of Omarama Station has been part of NZM's journey from the beginning alongside his wife Annabelle. They were foundational suppliers for the first icebreaker contract and Richard was a Board Member of Merino Inc. He hails from a family farm in South East England and first came to New Zealand 35 years ago where he met Annabelle while working on the station that they manage today.

Before the family took the reins at Omarama, Richard held senior roles with shipping giant TNT including sales and marketing management in Dubai and countrywide business development, sales and marketing for Malaysia.

Since returning to New Zealand, he has held a number of leadership roles in industry-good organisations including 15 years on the Otago Merino Association Board and 8 years as a judge for the prestigious Zanda McDonald Awards.

Resolution 3: Fixing the remuneration of the auditor, Ernst & Young

Pursuant to section 207T of the Companies Act 1993, Ernst & Young is automatically reappointed at the Annual Meeting as auditor of NZM. The proposed resolution is to authorise the directors under section 207S of the Companies Act 1993 to fix the remuneration of the auditor, Ernst & Young for the ensuing year.

Procedural Notes

Attending in person

If you wish to vote in person, you should attend the Annual Meeting where you will be issued with a voting card. Please bring your proxy form with you to the meeting (enclosed with this notice) to assist with your registration.

Online participation

You may also attend virtually via the Teams Call.

The Teams link to attend the Annual Meeting is here:

NZM Annual Meeting Teams Link

Shareholders attending the Teams Call will require their CSN/Holder Number for verification purposes.

Eligibility to vote

Any Shareholder whose name was recorded in NZM's share register at 5pm (NZT) on 30 October 2024 is entitled to attend the meeting and vote on the resolutions either in person or by proxy.

Proxies

All Shareholders are entitled to vote at the meeting but if you cannot attend in person you are encouraged to appoint a proxy to attend the meeting and vote on your behalf. A proxy need not be a NZM shareholder.

The Chair of the meeting and the directors of NZM intend to vote all discretionary proxies, for which they have authority to vote, in favour of all of the resolutions 1-3. If, in appointing your proxy, you do not name a person as your proxy (either online or on your proxy form), the Chair of the meeting will be your proxy and may vote only in accordance with your express direction.

A proxy is able to vote on motions from the floor and/or any resolutions put before the meeting to amend the resolutions stated in this notice.

Shareholders can appoint a proxy by completing the enclosed proxy form and returning it to MUFG Corporate Markets by email or mail as set out in the proxy form.

If you are attending online and you wish to vote you will need to submit a Proxy Form in advance in line with the timeline noted above.

Shareholder questions

We want to make it as easy as possible for shareholders to ask questions at the Annual Meeting. Shareholders present at the Annual Meeting or attending by Teams Call will have the opportunity to ask questions during the Annual Meeting.

- **Shareholders who cannot attend the Annual Meeting**

If you cannot attend the Annual Meeting but would like to ask a question you can submit a question by completing the shareholder question section on the proxy form and returning it to MUFG Corporate Markets.

Shareholder questions will need to be submitted by 5pm (NZT) Wednesday 30 October 2024.

- **Online questions**

Shareholders attending the Annual Meeting by Teams Call will be able to participate in the meeting and ask questions via the online Q&A function.

Please note that shareholders attending the meeting via the Teams Call will not be able to speak at the meeting and all questions will need to be submitted via the online function. The questions will then be read out on behalf of the shareholder.