

25 October 2019

### Port of Tauranga Limited Annual Meeting – Meeting Results and Directors' Independence

At Port of Tauranga Limited's Annual Shareholder Meeting, held in Mount Maunganui today, shareholders were asked to vote on five resolutions, which were supported by the Board.

As required by NZX Listing Rule 6.1, all voting was conducted by a poll.

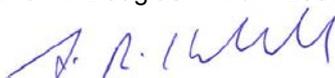
The resolutions passed by shareholders were:

- That Mr Kimmitt Rowland Ellis be re-elected as a Director.
- That Mr Alastair Roderick Lawrence be re-elected as a Director.
- That the Directors' fees pool be increased by \$30,000, from \$750,000 to \$780,000 per annum, with the aggregate amount payable to all Directors of the Company for their services as Directors of the Company, to be divided amongst the Directors as the Board may determine.
- That the Port of Tauranga Board be authorised to fix the remuneration of the Auditors for the ensuing year.
- That the shareholders resolve as a special resolution, that the Company's existing Constitution be revoked and the revised Constitution be adopted as the Company's new Constitution.

Detail of the total number of votes cast in person or by a proxy holder are:

Resolution	For	Against	Abstain
1 That Mr Kimmitt Rowland Ellis be re-elected as a Director.	434,028,829 99.92%	329,965 0.08%	63,100
2 That Mr Alastair Roderick Lawrence be re-elected as a Director.	434,323,329 99.99%	42,150 0.01%	56,415
3 That the Directors' fees pool be increased by \$30,000, from \$750,000 to \$780,000 per annum, with the aggregate amount payable to all Directors of the Company for their services as Directors of the Company, to be divided amongst the Directors as the Board may determine.	63,620,842 98.00%	1,299,900 2.00%	368,694,424
4 That the Port of Tauranga Board be authorised to fix the remuneration of the Auditors for the ensuing year.	433,928,104 99.89%	456,856 0.11%	36,934
5 That the shareholders resolve as a special resolution, that the Company's existing Constitution be revoked and the revised Constitution be adopted as the Company's new Constitution. (A copy of the new Constitution is attached.)	433,854,128 99.89%	492,366 0.11%	75,400

The Board has determined that all Port of Tauranga Directors (apart from Sir Robert Arnold McLeod and Mr Douglas William Leeder) are Independent Directors.



*Simon Kebbell*  
**COMPANY SECRETARY**

**Attachment: Port of Tauranga Limited's Constitution**

