

# NOTICE OF ANNUAL MEETING

The 2011 Annual Meeting of shareholders of **Port of Tauranga Limited** will be held at **Holy Trinity Church, 215 Devonport Road, Tauranga, on Thursday 27 October 2011 commencing at 1.00pm.**

## ORDINARY BUSINESS:

1 To receive and consider the Annual Report for the year ended 30 June 2011, together with the reports of the Directors and Auditors thereon.

2 To elect Directors:

The Directors advise that:

On 17 December 2010, Mr Keith Tempest was appointed by the Board as a Director of the Company pursuant to clause 26.2 of the Constitution.

Messrs Keith Tempest, John Suffield Parker and David Alan Pilkington will retire at the meeting and being eligible, offer themselves for election or re-election. Accordingly, it is proposed to consider, and if thought fit, to:

- elect Mr Keith Tempest;
- re-elect Mr John Suffield Parker; and
- re-elect Mr David Alan Pilkington,

as Directors of the Company, in each case by separate ordinary resolution of the shareholders (see Explanatory Note 1).

3 To increase the total remuneration payable to the Directors from \$420,000 per annum to \$450,000 per annum, being an increase of \$30,000 per annum (see Explanatory Note 2).

4 To record the reappointment of the Audit Office as Auditors of the Company pursuant to section 19 of the Port Companies Act 1988 and to authorise Directors to fix the Auditor's remuneration for the ensuing year.

## NOTE:

The resolutions required for agenda items 1 to 4 are ordinary resolutions. An ordinary resolution requires at least 50% of the votes of shareholders entitled to vote and voting on the resolution to be cast in favour of the resolution.

Shareholders are invited to submit written questions to individual Directors. These must be clearly handwritten or (preferably) typed, signed and with the writer's name, address and shareholder number printed on it. Letters can be posted to: Question for Director (name of Director), C/o Company Secretary, Port of Tauranga Limited, Private Bag 12504, Tauranga Mail Centre, Tauranga 3143, New Zealand. All questions must be received before Tuesday 25 October 2011. The Directors will answer these questions at the conclusion of Ordinary Business.

BY ORDER OF THE BOARD



Steve Gray  
**COMPANY SECRETARY**

**INVITATION:** At the conclusion of the Annual Meeting, afternoon tea will be served. We invite all shareholders to participate in a Port tour at the conclusion. Transport will be provided outside the Holy Trinity Church, 215 Devonport Road, Tauranga.



**PROXIES:** A shareholder entitled to attend and vote, may appoint a proxy or, in the case of a corporate shareholder, a representative, to attend and vote on his/her behalf. The proxy or representative you appoint need not necessarily be a shareholder of the Company. A form of appointment is enclosed. Address for proxies: Link Market Services Limited, PO Box 91976, Victoria Street West, Auckland 1142, New Zealand. A proxy and the power of attorney or other authority, if any, under which it is signed, or a copy of that power or authority certified by a Notary Public, must be deposited or mailed to be received at the address specified above not later than 1.00pm on Tuesday 25 October 2011.

Shareholders are also able to vote electronically as per the **attached** "Voting Instructions for Shareholders".

## **EXPLANATORY NOTES:**

### **1 Appointment of Directors**

The Company currently has seven Directors, including Mr Tempest, who was appointed under the Constitution to fill a casual vacancy on the Board on 17 December 2010. In accordance with the Company's Constitution, he will retire at the Annual Meeting and, being eligible, offer himself for election.

In addition, in accordance with the Company's Constitution at least one-third of the Directors of the Company are to retire from office at each Annual Meeting. The Directors to retire will be the two who have been longest in office, being Mr John Suffield Parker and Mr David Alan Pilkington, who are required to retire from office at the Annual Meeting. However, both of these Directors are eligible for re-election and are therefore offering themselves for re-election at the Annual Meeting.

Details of the three Directors are available on our website: [www.port-tauranga.co.nz](http://www.port-tauranga.co.nz)

### **2 Increase in Directors' Remuneration**

Resolution 3 seeks shareholder approval for increasing the maximum amount that may be paid each year to the Directors of the Company for their services as Directors of the Company and its subsidiaries to \$450,000. Currently the figure is \$420,000. The resolution therefore seeks approval of an increase of \$30,000 per annum. Shareholders last approved an increase in Directors' remuneration in October 2008.

Shareholder approval for an increase is required under Listing Rule 3.5.1.

In accordance with the voting restrictions in the Listing Rules and the Company's Constitution, no vote may be cast by the Directors or any of their respective associated persons (as defined in the Listing Rules) in favour of Resolution 3. A Director, or an associated person of a Director, who has been appointed as proxy or representative for another shareholder who is not disqualified from voting in favour of Resolution 3 may exercise that vote only in accordance with the express instructions of that shareholder given in the proxy form. A Director, or an associated person of a Director, may not exercise any discretionary proxy votes in favour of Resolution 3 (that is, any instruction that gives that Director or associated person, as proxy or representative, discretion to exercise that vote as that Director or associated person sees fit).

---

## PORT OF TAURANGA LIMITED'S ANNUAL MEETING THURSDAY 27 OCTOBER 2011

### Voting Instructions for Shareholders

---

Shareholders can vote in the following ways:

- 1 **Attend the meeting** – bring your Proxy Form to the meeting as the barcode is required to assist with your registration.
- 2 **Appoint a person as your proxy** – complete the Proxy Form including how you wish them to vote and mail back to our registry, Link Market Services Limited (Link) before 1.00pm Tuesday 25 October 2011. Your appointed proxy will receive the voting paper upon registration at the meeting.
- 3 **Electronic proxy appointments** – go to the website of our registry, [www.linkmarketseervices.com](http://www.linkmarketseervices.com) and click on the Port of Tauranga Limited banner on the right-hand side of the home page and follow the prompts. You will be required to enter your shareholder number and FIN to enter the online voting facility (see additional details below). Electronic voting will close at 1.00pm on Tuesday 25 October 2011.

**Each method of voting and the way to use the forms enclosed with this Notice of Meeting are explained in detail below. Please read this section carefully. Choose only one voting option.**

Full details on how to return your Proxy Form/s to the registry is available at the end of this section.

#### 1 IF YOU WISH TO ATTEND AND VOTE AT THE ANNUAL MEETING:

If you wish to **attend the meeting, you must register at the registration desk prior to entering the meeting.** The registration and poll (should a poll be held) will be managed by our registry, Link.

**Please bring your Proxy Form with you** to the meeting to present at the registration desk as the **barcode on your form is required to assist with your registration.**

Upon registration you will receive a separate voting card to complete and mark the way you wish to vote at the time that each poll is put to the meeting by the Chairperson (should a poll be held). Once the voting is completed, Link will collect your voting cards from you.

#### 2 IF YOU WISH TO APPOINT A PROXY TO ATTEND THE ANNUAL MEETING AND VOTE ON YOUR BEHALF:

##### (a) Appointing a Proxy by Mail

If you wish to appoint another person as your proxy, you will need to complete your enclosed Proxy Form.

Please read the information on your Proxy Form carefully. Insert the name of the person you wish to appoint in the area provided. Complete the voting boxes by indicating on the Proxy Form how you wish the proxy to vote.

If you return the Proxy Form without indicating how you wish to vote, your proxy will vote as s/he sees fit or abstain from voting.

Please advise your proxy that s/he must register at the registration desk prior to entering the meeting room to obtain the necessary voting papers to vote on your behalf.

The Proxy/Representative Form must be completed, signed and received by Link, no later than 1.00pm Tuesday 25 October 2011.

**(b) Appointing a Proxy Electronically**

You can now also elect to appoint your proxy electronically. You need to go to Link's website, [www.linkmarketservices.com](http://www.linkmarketservices.com) and click on the Port of Tauranga Limited banner on the right-hand side of the home page and follow the prompts. You will be required to enter your shareholder number and FIN to enter the online voting facility.

You will be required to enter the name of the person who you nominate as your proxy in the required field and tick the boxes as to how you wish your proxy to vote on your behalf.

If you submit the Proxy Form without indicating how you wish to vote, your proxy will vote as s/he sees fit or abstain from voting.

Please advise your proxy that s/he must register at the registration desk prior to entering the meeting room to obtain the necessary voting papers to vote on your behalf.

Electronic proxy appointments and voting will close at 1.00pm on Tuesday 25 October 2011.

---

**YOU CAN RETURN YOUR PROXY FORM TO OUR REGISTRY, LINK, IN ONE OF THE FOLLOWING WAYS:**

- **mail** it to Link in the reply-paid envelope provided, or
- **address** it to Link Market Services Limited, PO Box 91976, Victoria Street West, Auckland 1142, New Zealand, or
- **deliver** it to Link Market Services Limited, Level 16, Brookfields House, 19 Victoria Street, Auckland, or
- **fax** it to 09 375 5990, or
- **scan and email** it to [Lmsenquiries@linkmarketservices.com](mailto:Lmsenquiries@linkmarketservices.com) (please put the words "*POT Proxy Form*" in the subject line for easy identification), or
- **vote online** as per the instructions in the section above.

The Proxy Form must be received by Link no later than 1.00pm Tuesday 25 October 2011, which is 48 hours prior to the meeting, to be valid.

If you have any questions regarding the voting, please contact the Link helpline on (phone) 09 375 5998.

---

**PLEASE NOTE THAT ALL SHAREHOLDERS / PROXY HOLDERS / VISITORS OR ANY OTHER PERSON(S) WHO WISH TO ATTEND PORT OF TAURANGA LIMITED'S ANNUAL MEETING, MUST REGISTER AT THE REGISTRATION DESK PRIOR TO ENTERING THE MEETING ROOM.**

**PLEASE CHOOSE ONLY ONE VOTING OPTION.**