

# NZX Limited

## Notice of Annual Meeting of Shareholders

### Annual Meeting

Notice is given that the 10th Annual Meeting of Shareholders of NZX Limited ("NZX" or "Company") will be held at Rangimarie Room, Te Papa, Cable Street, Wellington on Friday 3 May, commencing at 11:00am.

#### AGENDA

The agenda for the 2013 NZX Annual Meeting is as follows:

#### A. CHAIRMAN'S INTRODUCTION AND COMMENTS

#### B. CHIEF EXECUTIVE'S REVIEW

#### C. FINANCIAL STATEMENTS

To receive the Annual Report for the 12 months ended 31 December 2012, including the financial statements and the auditors' report.

#### D. AUDITORS (RESOLUTION 1)

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That the Board be authorised to determine the auditors' fees and expenses for the 2013 financial year."

#### E. ELECTION OF DIRECTORS (RESOLUTIONS 2 - 6)

In accordance with NZX's Constitution, Neil Paviour-Smith and James Miller (being together one-third of the Directors) must retire and, being eligible, offer themselves for re-election.

Simon Power was appointed a Director by the Board effective 1 December 2012, Therese Walsh was appointed a Director by the Board effective 1 February 2013 and Jon Macdonald was appointed a Director by the Board effective 3 May 2013. In accordance with NZX's Constitution, Simon Power, Therese Walsh and Jon Macdonald retire and offer themselves for election.

Accordingly, to consider and, if thought fit, pass the following as ordinary resolutions:

Resolution 2: To re-elect Neil Paviour-Smith

Resolution 3: To re-elect James Miller

Resolution 4: To elect Simon Power

Resolution 5: To elect Therese Walsh

Resolution 6: To elect Jon Macdonald as Directors of NZX.

(See Explanatory Note 2 for biographical detail.)

#### F. OTHER BUSINESS

To consider any other business that may be properly brought before the meeting.

#### Proxies

A Proxy Form is included with this Notice of Annual Meeting. Any shareholder of NZX, who is entitled to attend and vote at the Annual Meeting, is entitled to appoint a proxy to attend the Annual Meeting and vote on his or her behalf. A proxy need not be a shareholder of NZX. The Chairman intends to vote any discretionary proxies in favour of all resolutions.

To be valid, a completed Proxy Form must be produced to the Company by delivering it to the Company's registered office or by delivering, posting or faxing it to Link Market Services Limited (see Proxy Form for the address). You can also appoint your proxy online at [www.linkmarketservices.com](http://www.linkmarketservices.com). You will need your holder number and FIN. In all cases your completed Proxy Form must be received no later than 11:00am on Wednesday 1 May 2013.

Those NZX shareholders who receive their company information electronically may also return their Proxy Form in electronic format to [meetings@linkmarketservices.co.nz](mailto:meetings@linkmarketservices.co.nz) no later than 11:00am on Wednesday 1 May 2013.

#### Resolution requirements

An ordinary resolution is a resolution passed by a simple majority of votes of shareholders who are entitled to vote on the resolution and who exercise their right to vote.

#### Other means of having your questions answered

To assist NZX in providing detailed responses to any further questions shareholders may have, shareholders are invited to forward questions to NZX in advance of the Annual Meeting.

Questions should be sent via email to [elizabeth.rose@nzx.com](mailto:elizabeth.rose@nzx.com) no later than 4.30pm on Friday 26 April 2013. Directors will ensure that any questions or comments submitted will be addressed in the course of the Annual Meeting. Copies of any presentation materials will be available online shortly after the Annual Meeting concludes.

By order of the Board,



ELIZABETH ROSE  
COMPANY SECRETARY

# Explanatory Notes

## 1. AUDITORS (Resolution 1)

KPMG is automatically reappointed as auditors under section 200 of the Companies Act 1993. Resolution 1 authorises the Board to fix the fees and expenses of the auditors for the current year.

## 2. ELECTION OF DIRECTORS (Resolutions 2-5)

Pursuant to clause 26.1 of the Constitution and NZSX Listing Rule 3.3.11, one-third of the Directors must retire by rotation at each annual meeting. Neil Paviour-Smith and James Miller retire in accordance with clause 26.2 of the Constitution and each offers himself for re-election.

Simon Power was appointed a Director of NZX by the Board effective 1 December 2012 and, in accordance with clause 25.2 of the Constitution and NZSX Listing Rule 3.3.6, retires and offers himself for election.

Therese Walsh was appointed a Director of NZX by the Board effective 1 February 2013 and, in accordance with clause 25.2 of the Constitution and NZSX Listing Rule 3.3.6, retires and offers herself for election.

Jon Macdonald was appointed a Director of NZX by the Board effective 3 May 2013 and, in accordance with clause 25.2 of the Constitution and NZSX Listing Rule 3.3.6, retires and offers himself for election.

### Neil Paviour-Smith

BCA, CA, ACIS, FCFIP, MSDIA

Neil Paviour-Smith is Managing Director of Forsyth Barr Limited, a nationwide sharebroking and investment management firm, and a director of various related companies. He is also a Board Member of the New Zealand Institute of Chartered Accountants. Neil has more than 20 years' experience in the New Zealand securities industry including prior roles as Head of Research at National Mutual Funds Management and Equities Manager at Westpac Investment Management.

Neil is an NZX Advisor, a Fellow of the Institute of Finance Professionals NZ Inc (INFINZ) and was Chairman of the NZ Society of Investment Analysts 1999-2001. He is a Member of the Institute of Chartered Accountants, the Institute of Directors, the Institute of Chartered Secretaries NZ, the CFA Institute and is an accredited Master Stockbroker of the Stockbrokers Association of Australia. Neil is the Chair of NZX's Audit and Financial Risk Committee.

The Board has determined Mr Paviour-Smith to be an Independent Director as defined in the NZSX Listing Rules.

### James Miller

Deputy Chairman; BCom, FCA

James Miller was appointed to the Board in August 2010. James is a Director of the Financial Markets Authority, Mighty River Power, ACC and Auckland International Airport. He was previously on the ABN AMRO Securities Board, INFINZ Board, and Financial Reporting Standards Board. James brings 14 years' direct experience in the NZX capital markets with Craigs Investment Partners, and prior to that ABN AMRO and Barclays de Zoete Wedd.

James is a qualified chartered accountant and is a Fellow of the Institute of Chartered Accountants of New Zealand, a Certified Securities Analyst Professional and an accredited Director of the

Institute of Directors in NZ Inc. He holds a Bachelor of Commerce from Otago University and is a graduate of The Advanced Management Program, Harvard Business School (USA).

The Board has determined Mr Miller to be an Independent Director as defined in the NZSX Listing Rules.

### Simon Power

BA, LLB

Hon. Simon Power QSO joined the NZX Board on 1 December 2012. He is also Managing Director, Private, Wealth & Insurance at Westpac New Zealand. Simon joined Westpac in 2012 after a notable career in New Zealand politics. He was a senior Minister with the Government and previously held the Justice, Commerce, State Owned Enterprises, Consumer Affairs and the Law Commission portfolios. He was also Associate Minister of Finance and Deputy Leader of the House. During that time he led significant reform and change in financial market oversight and regulation and was heavily involved in the Single Economic Market initiative between Australia and New Zealand.

Simon has degrees in both Law and Politics from Victoria University in Wellington. He has completed courses at the Australian Graduate School of Management and Melbourne Business School, and is a member of the NZ Institute of Directors and the NZ Institute of Management. In 2010 he was selected by the World Economic Forum as a Young Global Leader and in that capacity attended Harvard University in Boston in 2011. He is also a Trustee of the Asia:NZ Foundation.

The Board has determined Mr Power to be an Independent Director as defined in the NZSX Listing Rules.

### Therese Walsh

BCA, CA

Therese joined the Board on 1 February 2013. Therese is the Head of NZ, ICC Cricket World Cup 2015; she also serves on the Boards of New Zealand Cricket and TVNZ, and is the Chair of the International Development Advisory and Selection Panel for the Ministry of Foreign Affairs and Trade. Previously she was the Chief Operating Officer for Rugby New Zealand 2011 Limited, the company established by the NZRU and the NZ Government to deliver the Rugby World Cup Tournament in 2011. She has also been a member of the Executive Team at the New Zealand Rugby Union, and held a senior role with KPMG.

The Board has determined Ms Walsh to be an Independent Director as defined in the NZSX Listing Rules.

### Jon Macdonald

BE(Hons)

Jon joins the Board effective 3 May 2013. Jon is CEO of NZX/ASX listed Trade Me Group Limited. Jon has a background in engineering and technology. He joined Trade Me in 2003 and was appointed CEO in 2008. Prior to joining Trade Me, Jon worked in London for HSBC Investment Bank in a variety of technical and management positions, and has worked for Deloitte Consulting with a focus on telecommunications and financial services. Jon has a Bachelor of Engineering (Hons) from the University of Canterbury.

The Board will make a determination as to whether Mr Macdonald is an Independent Director as defined in the NZSX Listing Rules and immediately after making such a determination shall release the determination to the market.