



VERITAS INVESTMENTS LIMITED

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

24 October 2018

Notice is hereby given that the Annual Meeting of the Shareholders of Veritas Investments Limited for the year ended 30 June 2018 will be held at Regatta Room D, Pullman Auckland, Corner Princes Street and Waterloo Quadrant, Auckland on Thursday, 15 November 2018 commencing at 10.00 am.

Agenda

- A. Chairman's address**
- B. Chief Executive's address**
- C. Shareholder questions** (*See Explanatory Note 1*)

Consideration of any shareholder questions submitted prior to the Annual Meeting of Shareholders (to the extent these questions have not already been addressed in the Chairman's address) and any shareholder questions raised at the meeting.

- D. Resolutions** (*See Explanatory Note 2*)

To consider, and if thought fit, pass the following ordinary resolutions:

Resolution 1: Re-election of John Moore as a Director (*See Explanatory Note 2*)

That John Moore, who is retiring from office as a Director by rotation and eligible for re-election, be re-elected as Director of Veritas Investments Limited.

Resolution 2: Election of Craig Norris as a Director (*See Explanatory Note 2*)

That Craig Norris, who was appointed by the Board as an additional Director on 25 June 2018, be elected as Director of Veritas Investments Limited.

Resolution 3: Election of Carl Carrington as a Director (*See Explanatory Note 2*)

That Carl Carrington, who was appointed by the Board as an additional Director on 16 July 2018, be elected as Director of Veritas Investments Limited.

Resolution 4: *That the Board be authorised to fix the fees and expenses of PwC as auditor.*

Voting

Voting entitlements for the Annual Meeting of Shareholders will be determined as at 10am on Tuesday, 13 November 2018. Registered shareholders at that time will be the only persons entitled to vote at the Annual Meeting of Shareholders and only the shares registered in those Shareholders' names at that time may be voted at the Annual Meeting of Shareholders.

If you are entitled to vote and wish to do so in person, you should attend the Annual Meeting of Shareholders and bring your Proxy Form with you to the meeting. A company may appoint a person to attend the meeting as its representative in the same manner as a proxy is appointed.

Proxies

A Proxy Form is included with this Notice of Annual Meeting of Shareholders. Any Shareholder who is entitled to attend and vote at the Annual Meeting of Shareholders is entitled to appoint a proxy to attend the Annual Meeting of Shareholders and vote on his or her behalf. A proxy need not be a shareholder of Veritas.

Please see the Proxy Form for ways that you can return your completed Proxy Form to Link Market Services. A shareholder wishing to appoint a proxy can do so online in accordance with the instructions set out in the Proxy Form, or by completing the accompanying Proxy Form and returning it to Link Market Services. To be a valid appointment of a proxy, a completed Proxy Form must be received by Link Market Services by no later than 10am on Tuesday, 13 November 2018 (being 48 hours before the time of the Annual Meeting of Shareholders).

If you appoint a proxy, you may either direct your proxy on how to vote for you or you may give your proxy discretion to vote as he or she sees fit. If you wish to give your proxy discretion, then you must mark the appropriate boxes to grant your proxy that discretion. If you do not mark any box for a particular resolution, or the form is otherwise unclear, then your instruction will be to abstain. If you mark more than one box on a resolution, your vote will be invalid on that item. The Chair of the Annual Meeting of Shareholders intends to vote in favour of any discretionary proxies granted to the Chair on each Resolution.

Resolution requirements

In order for the Resolutions to be passed, they must be approved by a simple majority of the votes of Shareholders who are entitled to vote and vote on the Resolution, in person or by proxy.

There are no voting restrictions on the Resolutions.

Presentation materials

Copies of presentation materials from the Annual Meeting of Shareholders will be available online shortly after the conclusion of the meeting.

On behalf of the Board

Tim Cook
Independent Chairman
24 October 2018

EXPLANATORY NOTES

Note 1 – Shareholder questions

If you decide to vote online as per the instructions on the Proxy Form, you will be able to provide your questions as part of that process. Alternatively, please write your questions in the space provided on the Proxy Form and return it to Link Market Services as per the instructions on the Proxy Form.

Note 2 – Re-election of John Moore and election of Craig Norris and Carl Carrington as Directors

Under Listing Rules 3.3.11 and 3.3.12, one Director of Veritas is required to retire from office at the 2018 Annual Meeting of Shareholders. Such Director is eligible for re-election at the Annual Meeting of Shareholders. The Director required to retire at the Annual Meeting of Shareholders is the Director who has been longest in office since his/her last election or deemed election.

Director John Moore is due to retire by rotation and, being eligible, has offered himself for re-election at the Annual Meeting of Shareholders (*Resolution 1*). The Veritas Board has determined that John Moore qualifies as an independent director.

A brief profile for John Moore is provided as follows:

John Moore B.Com (Hons), LLB (Hons) – University of Queensland

John is an experienced investment banker and corporate adviser who has worked in Australia, Hong Kong, Singapore and New Zealand.

He started his career with CS First Boston in Australia in 1993, before moving to Ord Minnett / Jardine Fleming, transferring to Hong Kong in 1997. Joining ABN AMRO in Hong Kong in 1997, he then had various roles in both Equity Capital Markets and Mergers & Acquisitions for ABN AMRO, including being responsible for NZ ECM (2001 – 2003) and holding senior positions in the group's investment banking operations in Asia between 2004 and 2009.

He has been based in New Zealand since 2009 and, from 2010 to early 2014, was Head of ECM for Craigs Investment Partners.

He has experience working with a range of New Zealand companies, including working on the IPOs of Freightways, Skellerup, Summerset, Moa, SLI Systems and the Fonterra Shareholders Fund, as well as transactions for Veritas (the acquisition of Mad Butcher Holdings and the associated equity raising), Goodman Property, Contact Energy and Arrium.

In May 2014, he established Miro Capital Advisory Limited, an advisory firm focused on providing capital markets advice to small and medium sized companies in New Zealand, both listed and unlisted. Miro Capital is an NZX Sponsor firm as well as being an accredited NXT Market Advisor.

He has been a Director of Veritas since December 2014 and chairs its Audit Committee.

Under Listing Rule 3.3.6, any person who is appointed as a Director of Veritas by the Directors is required to retire from office at the next annual meeting, but is eligible for election at that meeting. The Directors of Veritas appointed Craig Norris as a Director on 25 June 2018, and also appointed Carl Carrington as a Director on 16 July 2018.

The Directors of Veritas have determined that in their view:

- Craig Norris is not an independent director; and
- Carl Carrington is an independent director.

Both Craig Norris and Carl Carrington are due to retire from office at the Annual Meeting of Shareholders in accordance with Listing Rule 3.3.6, and offer themselves for election at the Annual Meeting of Shareholders (*Resolutions 2 and 3*).

A brief profile for Craig Norris is provided as follows:

Craig Norris MComm (Auckland), CA (CAANZ)

Craig has a substantial background in investment banking, mergers and acquisition and corporate advisory work. He is currently a private investor with hospitality and tourism interests, and prior to that was a Managing Director in principal investment at JP Morgan based in Hong Kong. He has worked in significant financial institutions and banks in London and New York.

He has been a Director of Veritas since June 2018.

A brief profile for Carl Carrington is provided as follows:

Carl Carrington BE (Chem & Mats), MBA (Cranfield), CMIInstD

Carl has significant hospitality experience. His senior management experience is primarily in the food & beverage sector with 14 years in DB Breweries, Lion Nathan and Heineken joint venture businesses in New Zealand, Asia and Australia including five years as Managing Director of the Heineken-Lion Joint Venture in Australia. His most recent senior management experience has been six years as CEO of pan-iwi owned Aotearoa Fisheries.

He is currently a Director and Acting CEO of Hop Revolution Limited and a Director of McCashin's Brewery.

He chairs the Investment Committee for Veritas and has been a Director of Veritas since July 2018.

Note 3 – Authority for the Board to fix the auditor's fees

PwC is automatically reappointed as auditor under section 207T of the Companies Act 1993. Resolution 4 authorises the Board to fix the fees and expenses of PwC as Veritas' auditor for the ensuing year.

LODGE YOUR PROXY

Online

<https://investorcentre.linkmarketservices.co.nz/voting/VIL>

Scan & Email

meetings@linkmarketservices.co.nz

Fax

+64 9 375 5990

Deliver in person

Link Market Services Limited,
Level 11, Deloitte Centre
80 Queen Street, Auckland 1010

Mail

Use the enclosed reply paid envelope or address to:
Link Market Services Limited
PO Box 91976
Auckland 1142
New Zealand

SCAN THIS QR CODE WITH YOUR SMARTPHONE AND VOTE ONLINE



General Enquiries

+64 9 375 5998 | enquiries@linkmarketservices.com

VOTING / PROXY FORM FOR THE 2018 ANNUAL MEETING OF SHAREHOLDERS

Annual Meeting of the Shareholders of Veritas Investments Limited for the year ended 30 June 2018 will be held at Regatta Room D, Pullman Auckland, Corner Princes Street and Waterloo Quadrant, Auckland on Thursday, 15 November 2018, commencing at 10.00am.

VOTING

Voting entitlements for the Annual Meeting of Shareholders will be determined as at 10.00am on Tuesday, 13 November 2018. Registered shareholders at that time will be the only persons entitled to vote at the Annual Meeting of Shareholders and only the shares registered in those Shareholders' names at that time may be voted at the Annual Meeting of Shareholders.

If you are entitled to vote and wish to do so in person, you should attend the Annual Meeting of Shareholders and bring your Proxy Form with you to the meeting. A company may appoint a person to attend the meeting as its representative in the same manner as a proxy is appointed.

APPOINTMENT OF PROXY

A shareholder of Veritas who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a shareholder of Veritas. Any corporation that is a shareholder of Veritas may appoint a person as its representative to attend the meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy.

If you do not plan to attend the meeting in person but wish to appoint a proxy to attend and vote at that meeting on your behalf, please complete the reverse of this form and lodge it to Link Market Services to be received no later than 10.00am (New Zealand time) 13 November 2018 (being 48 hours before the commencement of the Annual Meeting of Shareholders).

You may appoint the Chairman of the meeting as your proxy. To do this, enter "the Chairman" in the space allocated in Step 1 of this form. If you do not name a person as your proxy, the Chairman of the meeting will act as your default proxy.

If you appoint a proxy you must either direct the proxy how to vote by ticking the "For", "Against" or "Abstain" box in respect of the resolution OR by ticking the "Proxy Discretion" box in respect of the resolution. If you do not mark any box, then your proxy may vote or abstain from voting as he or she sees fit

If you do not name a person as your proxy but have indicated on this form how you wish to vote, the Chairman of the meeting will vote in accordance with your express instructions.

If you appoint the Chairman of the meeting as your proxy and he is not directed how to vote, the Chairman will vote in favour of the resolution.

VOTING OF YOUR HOLDING

If you tick the 'Proxy Discretion' box for a particular resolution, you are directing your proxy to decide how to vote on that resolution on your behalf. If you tick the 'Abstain' box for the resolution, you are directing your proxy not to vote on the resolution. If a proxy does not vote on your behalf on the resolution, your votes will not be counted when calculating the majority of the resolution.

ATTENDING THE MEETING

If you propose to attend the Annual Meeting of Shareholders, please bring this form intact to the meeting. The QR code is required for registration at the meeting.

SIGNING INSTRUCTIONS FOR PROXY FORMS

Individual

This form must be signed by the shareholder or his/her/its attorney duly authorised in writing.

Joint holding

This form must be signed by each, or on behalf of, the joint shareholders (or their duly authorised attorney).

Power of Attorney

If this form is signed under a power of attorney, a copy of the power of attorney and a signed certificate of non-revocation of the power of attorney, under which it is signed, must be produced to Veritas with this form.

Company

This form must be signed by a director or a duly authorised officer acting under the express or implied authority of the shareholder, or an attorney duly authorised by the shareholder.

VOTE ONLINE

To appoint a proxy online please go to <https://investorcentre.linkmarketservices.co.nz/voting/VIL>. Holders will require their CSN/Holder Number and Authorisation Code (FIN) to complete a proxy appointment online.

Go online to <https://investorcentre.linkmarketservices.co.nz/voting/VIL> to vote or turn over to complete the Form.

VOTING / PROXY FORM

STEP 1: APPOINT A PROXY TO VOTE ON YOUR BEHALF

Note: If you wish, you may appoint the Chairman of the meeting as your proxy. To do this, enter "the Chairman" in the space allocated below. If you do not specify your proxy, the Chairman of the meeting will act as your default proxy.

I/We being a shareholder of Veritas Investments Limited

Hereby appoint _____ of _____

or failing him/her _____ of _____

as my/our proxy to vote for me/us on my/our behalf at the Annual Meeting of Shareholders of Veritas Investments Limited to be held at 10.00am on 15 November 2018, and at any adjournment of that meeting, and to vote as my/our proxy thinks fit on any resolutions to amend the resolution, or any resolution so amended and on any other resolution proposed at the Annual Meeting of Shareholders (or any adjournment thereof).

STEP 2: ITEM OF BUSINESS – PROXY VOTING INSTRUCTIONS

ANNUAL BUSINESS	Tick (✓) in box to vote			
	For	Against	Proxy Discretion	Abstain
Resolution 1: Re-election of John Moore as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Election of Craig Norris as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Election of Carl Carrington as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: That the Board be authorised to fix the fees and expenses of PwC as auditor.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3: SIGNATURE OF SHAREHOLDER(S)

Note: This section must be completed.

Shareholder 1

Shareholder 2

Shareholder 3

Contact Name _____ Daytime Telephone _____ Date _____

SHAREHOLDER QUESTIONS

Shareholders present at the Annual Meeting of Shareholders will have the opportunity to ask questions during the meeting. If you cannot attend the Annual Meeting of Shareholders but would like to ask a question, you can submit a question online by going to <https://investorcentre.linkmarketservices.co.nz/voting/VIL> and completing the online validation process, or by completing the question section below and returning it to Link Market Services. Questions will need to be received by Link Market Services by 10:00am Tuesday 13 November 2018. The Board will endeavour to address and answer questions at the Annual Meeting of Shareholders.

Question:

Electronic Investor Communication:

If you received the Notice of Meeting and this Form by mail and you wish to receive your future communications by email please provide your email address below: