

2021 NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the annual meeting (**Meeting**) of shareholders of SMW Group Limited (**Company**) will be held online on Friday, 29 October 2021 at www.virtualmeeting.co.nz/smw21, starting at 4:00pm (NZ time). You will be able to vote and ask questions at the virtual meeting.

AGENDA

- A. Chair's Address.
- B. CEO's Overview.
- C. Shareholder Questions.
- D. Resolutions.

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

- 1 **Re-Election of Jill Hatchwell:** That Jill Hatchwell, who retires as a director in accordance with NZX Listing Rule 2.7.1 and the Company's constitution and, being eligible, be re-elected as a director of the Company.
- 2 **Auditor's Remuneration:** That the directors be authorised to fix the fees and expenses of the Company's auditors.

- E. Close.

PROCEDURAL NOTES

Proxies

Any shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend virtually and vote on their behalf. A corporation which is a shareholder may appoint a representative to attend the Meeting online on its behalf in the same manner as it could appoint a proxy. A proxy does not need to be a shareholder of the Company. A proxy form can be returned by delivery, mail, email or online (as set out below).

The Chair of the Meeting and any of the directors are prepared to act as proxy. Where they are appointed as discretionary proxy, each of the directors intends to vote in favour of all the resolutions.

To appoint a proxy you should complete and sign the **enclosed** proxy form and either return it by delivery, mail, email or fax to the Company's share registrar:

By delivery:

SMW Group Limited
C/- Link Market Services Limited
Level 30, PwC Tower
15 Customs Street West
Auckland 1010

By mail:

SMW Group Limited
C/- Link Market Services Limited
PO Box 91976
Victoria Street West
Auckland 1142

By email: meetings@linkmarketservices.com. (please put the words "SMW Group Limited Proxy Form" in the subject line for easy identification)

You may also lodge your proxy online at <https://investorcentre.linkmarketservices.co.nz/voting/SMW>. You will require your CSN/Holder Number and FIN to complete your proxy appointment. A shareholder will be taken to have signed the Proxy Form by lodging it in accordance with the instructions on the website.

The completed proxy form must be received by Link Market Services no later than 48 hours before the Meeting, being 4:00pm (NZ time) on Wednesday, 27 October 2021. Online proxy appointments must also be completed by this time. Registered shareholders at that time will be the only persons entitled to vote at the Meeting and only the shares registered in those shareholders' names at that time may be voted at the Meeting.

Voting Entitlements

The only persons entitled to vote at the Meeting are registered shareholders of the Company at 4:00pm (NZ time) on Wednesday, 27 October 2021 and only the shares registered in those shareholders' names at the time may be voted at the Meeting in person or by proxy.

Ordinary Resolutions

All resolutions are ordinary resolutions. An ordinary resolution is a resolution passed by a simple majority of votes of those shareholders entitled to vote and voting on the resolutions in person or by proxy.

EXPLANATORY NOTES

Resolution One: Re-Election of Director

Jill Hatchwell was re-elected by shareholders on 19 July 2018. In accordance with NZX Listing Rule 2.7.1 and the Company's constitution, a director must not hold office without re-election past the third annual meeting following the director's appointment.

Jill is a Board member of the New Zealand Civil Aviation Authority and Chair of its Audit and Risk Committee. She currently holds directorships with NZX and TSX listed Chatham Rock Phosphate Limited and ServicelQ and is a member of the Audit Committees for both organisations, as well as directorships with Nevay Holdings Limited and Aorere Resources Limited. Jill's other directorships have included Netball New Zealand.

Jill is currently the Chair of the Board and is considered by the Board to be an independent director.

Being eligible, Jill has offered herself for re-election by shareholders. The Board unanimously supports the re-election of Jill.

Resolution Two: Auditor's Remuneration

Pursuant to section 207T of the Companies Act 1993, BDO is automatically reappointed as auditor of the Company at the Meeting. This resolution authorises the Board to fix the fees and expenses of BDO as the Company's auditor in accordance with section 207S of the Companies Act 1993.