

## **Mykco Limited Annual Meeting 31 July 2018**

### **Speech – Chairman of the Meeting Brent King**

#### **1.0 Introduction**

Good afternoon everybody.

It is just past 2.15 pm and it is time to start the Mykco Ltd Annual Meeting.

My name is Brent King, I am the Chairman of Mykco Ltd.

I would like to introduce my fellow Director Mr. Rewi Bugo.

3 of our Directors, Ms Lyn Lim , Mr Simon McArley and Mr Graeme Brown are all not able attend .They are all out of the country today.

We had expected Mr Brown to attend and Chair the Meeting however he contracted a lung infection last week and he has been unable to travel to New Zealand.

He will be on the phone during the meetings and he will be able to answer questions as required.

Lyn and Simon had prior commitments for today, both commitments are overseas.

It is my pleasure to welcome you all here today to the Annual Meeting of Mykco Limited.

I am advised:

- that the notice of meeting has been in shareholders hands for the required period and
- that the Annual Report has been available to Shareholders for the required period and
- that we have a quorum present and hence we have a correctly constituted meeting.

I declare the meeting open and I formally welcome you to Mykco Ltd's Annual Meeting.

I advise that we have received 26 proxies representing 9,273,391 of the votes.

#### **Apologies**

- Do we have any Apologies?

Ms Lyn Lim, Mr Simon McArley, Mr Graeme Brown.

We also have in attendance:

- Mr. Garth Ward who undertakes the Company Secretarial and Governance roles for Mykco Ltd
- Mykco's auditors Staples Rodway represented by Mr. Nigel De Frere and Mr Aser Izurriaga Lerga
- Mykco's lawyer Mr. Allan McRae of Lowndes

- I confirm that the company's Interest Register is available for inspection.
- I advise that this is a meeting of shareholders of Mykco Ltd.

- In the interests of a full and open discussion the Directors of Mykco Ltd have allowed other persons to attend.
- There is no automatic right for a non-shareholder to attend this meeting.
- There is no automatic right for non-shareholders to speak.
- Please note if you would like to speak at any time
  - Please raise your hand; and
  - Wait to be acknowledged by the Chair.
  - Please give your name and advise whether you are a shareholder, media or a guest.
  - The Chair will retain the right to accept or reject the comments or questions on a case by case basis.
- I ask that all mobile phones be turned off or to silent.
- I ask that you note the exits which we will need to use in the event of an emergency.

## **2.0 Agenda**

I am sure you have all read the Notice of Meeting and the attachments. We will take these as read.

The agenda for today is in your Notice of Meeting and on the screen:

- a) Introduction and Opening by Chair of the Meeting, Brent King
- b) Receive Annual Report
- c) Resolution 1: Auditors
- d) Resolution 2: Re-election of Director (*Brent Douglas King*)
- e) Resolution 3: Election of Director (*Simon John McArley*)
- f) Resolution 4: Election of Director (*Graeme Iain Brown*)

## **3.0 Receive Annual Report**

To receive and consider the Annual Report, including the audit report and financial statements, for the year ended 31 March 2018.

*“That the Annual Report be received”*

The Annual Report has been in all shareholders hands for the required period. I hope you will all have had a chance to read the report.

## **CHAIRMAN COMMENTS**

I am sure that all Shareholders have read the report. It is clear that we have been working hard to get this transaction approved by the relevant authorities so that shareholders are able to assess the merits of the transaction. You will note that we have had little income but significant costs. I do wish to thank the Directors for the outstanding contribution. It has been a thankless 2 years for Directors. I want to thank Directors for their commitment and determination.

I now open the matter for discussion.  
Do we have any questions ?

Ladies and Gentlemen we have had sufficient discussion on this matter.

As such we will move to the Resolutions.

#### **4.0 Resolution 1: Auditors**

To record that the Company's Auditors, Staples Rodway Auckland, are automatically reappointed as auditors pursuant to section 207T of the Companies Act 1993 and to consider, and if thought fit, to pass the following **ordinary** resolution:

*“That the directors of the Company be authorised to fix the fees and expenses of the auditors of the Company for the financial year ending 31 March 2019.”*

I move the motion  
Do we have a seconder? Thankyou \_\_\_\_\_

#### Chairman's Comment

Mykco Ltd has not had a business and the auditors have had a relatively simple company to audit.  
The Special meeting has approved the purchase of Corporate Holdings Ltd and as such we will now have a significant business. If the resolution is passed The Directors will enter into discussions with the Auditors and we will seek to agree a fair level of fees and expenses.

I now open the matter for discussion.

I believe the Shareholders have had sufficient time to gain the information on which to make an informed decision.

As such I put Resolution 1 to the vote.  
➤ All in favour say AYE  
➤ Those against please say NO

I declare the motion \_\_\_\_\_

**5.0 Resolution 2: Re-election of Director (Brent Douglas King)**  
I ask Mr Bugo to assume the Chair

**RB to say some words**

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

*“That Brent Douglas King, who retires by rotation in accordance with NZAX Listing Rule 3.2.6 and is eligible for re-election, be elected as a director of the Company.”*

I move the motion

Do we have a seconder? Thankyou \_\_\_\_\_

I now open the matter for discussion.

I believe the Shareholders have had sufficient time to gain the information on which to make an informed decision.

As such I put Resolution 2 to the vote.

- All in favour say AYE
- Those against please say NO

I declare the motion \_\_\_\_\_

### **6.0 Resolution 3: Election of Director (*Simon John McArley*)**

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

*“That Simon John McArley, who has been appointed as director since the last annual meeting retires in accordance with NZAX Listing Rule 3.2.3 and being eligible, be elected as a director of the Company.”*

I move the motion

Do we have a seconder? Thankyou \_\_\_\_\_

I now open the matter for discussion.

I believe the Shareholders have had sufficient time to gain the information on which to make an informed decision.

As such I put Resolution 3 to the vote.

- All in favour say AYE
- Those against please say NO

I declare the motion \_\_\_\_\_

### **7.0 Resolution 4: Election of Director (*Graeme Iain Brown*)**

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

*“That Graeme Iain Brown, who has been appointed as director since the last annual meeting retires in accordance with NZAX Listing Rule 3.2.3 and being eligible, be elected as a director of the Company.”*

I move the motion

Do we have a seconder? Thankyou \_\_\_\_\_

The Biography for Simon is in your notes. Simon is very experienced in Securities and Company law. He has been very valuable to the Board in dealing with the acquisition of Corporate Holdings Ltd. The Board including myself strongly support his re-election.

I now open the matter for discussion.

I believe the Shareholders have had sufficient time to gain the information on which to make an informed decision.

As such I put Resolution 4 to the vote.

- All in favour say AYE
- Those against please say NO

I declare the motion \_\_\_\_\_

Does anyone have any item of General Business they wish to raise?

## **Discussion**

## **Closing**

Ladies and Gentlemen, thank you for your attendance at this Annual Meeting today.

We welcome you to stay for refreshments and a chat.

The Meeting closed at / /