



**2020** NOTICE OF  
**ANNUAL MEETING**

**10.00am, Friday 6 November 2020**

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# Letter from the Chair

2 October 2020

On behalf of the Board of Directors I am pleased to invite you to the 2020 Annual Meeting of Spark New Zealand Limited (“Spark”). The 2020 Annual Meeting will be held as a virtual only meeting at 10.00am on Friday 6 November 2020 (New Zealand time).

We are moving to a virtual only meeting in response to the ongoing uncertainty surrounding COVID-19, and the need to keep our shareholders and Spark people safe in this new context. The decision was a difficult one, as we understand how much our shareholders value meeting with Directors in person. However, after careful consideration, we have decided the potential for the rapid re-emergence of the virus in our community means it is prudent to hold the meeting virtually this year.

We know there are some shareholders who will not have accessed one of our meetings virtually previously, and there is support available to you if you need it. In the procedural notes below you will find information on how to access the meeting online or by telephone, and there is a helpline number to call if you experience any difficulty. The Board and I very much appreciate shareholders’ support and understanding as we move to this new way of doing things, during what is an unprecedented global event.

Shareholders are able to attend the Annual Meeting online via the Virtual Annual Meeting portal at [virtualmeeting.co.nz/spark2020](https://virtualmeeting.co.nz/spark2020) or by telephone from New Zealand by dialling **0800 448 986** or from Australia by dialling **1800 572 288**. Please read the procedural notes for further detail.

## Items of Business

- A. Chairperson’s Address
- B. Chief Executive Officer’s Review
- C. Resolutions

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

1. **Auditor’s appointment and remuneration:** That Deloitte Limited is appointed as auditor of Spark and the Directors of Spark are authorised to fix the auditor’s remuneration.
2. **Re-election of Mr Paul Berriman:** That Mr Paul Berriman, who retires by rotation and is eligible for re-election, is re-elected as a director of Spark.
3. **Re-election of Mr Charles Sitch:** That Mr Charles Sitch, who retires by rotation and is eligible for re-election, is re-elected as a director of Spark.

Resolutions 1, 2, and 3 above are to be considered as ordinary resolutions and, to be passed, require the approval of more than 50% of the votes of those shareholders entitled to vote and voting on the resolution.

The Board unanimously supports all resolutions and recommends that shareholders vote in favour of all resolutions.

For more information on the resolutions, please see the Explanatory Notes.

## D. Shareholder Questions

By Order of the Board of Spark New Zealand Limited

A handwritten signature in black ink, appearing to read 'Justine Smyth', written over a white background.

**Justine Smyth**  
Chair, Spark New Zealand Limited  
2 October 2020

# Explanatory Notes

## Resolution 1: Appointment of Deloitte Limited as auditor and authorisation of the Directors to fix the auditor's remuneration

The Companies Act 1993 requires Spark to appoint an auditor and provides that the fees and expenses of an auditor appointed at an Annual Meeting can be fixed in the manner determined at that meeting.

While Spark has been extremely satisfied with KPMG's external audit services since 1 July 2002, given this duration of service the Board believes that now is the appropriate time to rotate external auditors. In March 2020, following a formal request for proposal process for the provision of external audit services, Spark announced that Deloitte Limited ("Deloitte") was the successful party in that process, and the Directors recommend that Deloitte be appointed as auditor for the financial year ending 30 June 2021.

The appointment of Deloitte brings in another "big four" audit firm with broad experience in dealing with large and complex New Zealand clients; as well as a team with deep industry experience in the telecommunications sector and New Zealand Listed companies. The Deloitte audit team for the financial year ending 30 June 2021 will be led by Mr Jason Stachurski (lead audit partner) and Ms Melissa Collier (audit partner).



**Mr Jason Stachurski**  
Lead Audit Partner

### Biography:

A senior partner of Deloitte with almost 30 years of audit experience both in New Zealand and internationally and deep experience with Telcos and large, listed, entities. His current and recent NZX listed clients include Air New Zealand, Pushpay, AFT Pharmaceuticals and Plexure Group.



**Ms Melissa Collier**  
Audit Partner

### Biography:

Melissa is the National Managing Partner for Assurance & Advisory for Deloitte and brings a wealth of experience across a range of industries, mainly focused on large listed companies. Her current and recent NZX listed clients include Air New Zealand and Wellington Drive Technologies.

Prior to their appointment (subject to shareholder approval) the Board assessed and confirmed the independence of Deloitte after consideration of the External Audit Independence Policy criteria. It is noted that Ms Jolie Hodson has two close family relationships with partners of Deloitte. Due to this perceived conflict, Ms Hodson was recused from the auditor appointment process undertaken in March. These partners are not involved in the provision of any services to Spark and its subsidiaries. Deloitte also carries out other assignments for Spark in the area of taxation compliance. Neither of these matters impact Deloitte's independence and will be disclosed in the independence section of Deloitte's audit report attached to Spark's financial statements. Deloitte's independence was re-confirmed to the Board in September 2020.

Spark's External Audit Independence Policy can be found on the governance section of Spark's website: [sparknz.co.nz/about/governance](https://sparknz.co.nz/about/governance)

The Directors also recommend that the shareholders authorise the Directors under section 207S of the Companies Act 1993 to fix the remuneration of the auditor. The total audit fee excluding disbursements for statutory audit services and minor regulatory assurance work for FY21 is \$1,050,000.





**Mr Paul Berriman**

**Resolution 2: Rotation and re-election of Mr Paul Berriman**

Non-executive director Mr Paul Berriman retires by rotation pursuant to NZX Listing Rule 2.7.1 and offers himself for re-election. Mr Paul Berriman is considered by the Board to be independent.

**Term of Office:**

Appointed 1 December 2011 and last re-elected at the 2017 Annual Meeting.

**Board Committees:**

Member of the Audit and Risk Management Committee and the Nominations and Corporate Governance Committee.

**Biography:**

Paul joined the Board in December 2011, bringing over 35 years of international experience in telecommunications, media and convergence. Since 2002 he has been Group Chief Technology Officer of the HKT Trust (the telecommunications arm of PCCW), responsible for leading the group's product and technology roadmap and strategic development. Paul is in the process of handing over the day-to-day operational aspects of the CTO role, while retaining the strategic advisory functions and continuing to represent HKT Trust at a senior level, committing approximately 2 days per week to the position.

Paul is a Chartered Engineer who holds a Bachelor of Science in electroacoustics from the University of Salford (UK) and a Masters in Business Administration from the University of Hong Kong. Paul is a Director of Rain Networks in South Africa and a Director of the global Next Generation Mobile Networks Alliance of mobile network operators.



**Mr Charles Sitch**

**Resolution 3: Re-election of Mr Charles Sitch**

Non-executive director Mr Charles Sitch retires by rotation pursuant to NZX Listing Rule 2.7.1 and offers himself for re-election. Mr Charles Sitch is considered by the Board to be independent.

**Term of Office:**

Appointed 1 December 2011 and last re-elected at the 2017 Annual Meeting.

**Board Committees:**

Chair of the Audit and Risk Management Committee and member of the Nominations and Corporate Governance Committee.

**Biography:**

Charles joined the Board in December 2011. He has more than 20 years' experience in driving business strategy, having worked for McKinsey & Company from 1987, where he became senior director in 2010. At McKinsey he primarily worked with CEOs and boards on strategy and operations turnarounds, before retiring in 2010. Since 2006 he has been involved in various new business ventures. Charles is Chairman of the Board of Trinity College at the University of Melbourne. He holds a Masters in Business Administration from Columbia Business School and a Bachelor of Laws and a Bachelor of Commerce from Melbourne University. He is also a Graduate of the Australian Institute of Company Directors.

# Procedural Notes

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## Online Participation:

This year Shareholders may only attend the Annual Meeting virtually via an online portal or by telephone. Shareholders that attend via the online portal can watch the Annual Meeting, vote and ask questions during the Annual Meeting. In order to participate, shareholders will need to provide their Holder Number for verification purposes. Shareholders will be able to ask questions during the Annual Meeting via the chat functionality or via telephone.

Spark's Virtual Annual Meeting portal can be found at [virtualmeeting.co.nz/spark2020](https://virtualmeeting.co.nz/spark2020)

If you require any help using the online portal prior to or during the Annual Meeting, from New Zealand please dial **0800 200 220** or from Australia please dial **1800 990 363**

A user guide can be found under the Annual Meeting section of our website at [investors.sparknz.co.nz](https://investors.sparknz.co.nz)

## Telephone Participation:

Shareholders who participate by phone will be able to hear the meeting, ask questions and vote at the appropriate times during the meeting. Voting will be conducted at the conclusion of the meeting. Please follow the voting instructions provided by the call facilitator.

To participate in the Annual Meeting by telephone in New Zealand please dial **0800 448 986** or from Australia please dial **1800 572 288**.

Shareholders attending by phone will require their unique PIN for verification purposes. Your unique PIN can be found at the top of the Proxy Form that accompanies this notice. Please disregard the PIN on your Proxy Form if you will be attending virtually via the online portal.

## ADR Holders:

ADR holders are able to attend the meeting online as a registered visitor and can view the live webcast (see further instructions below) but unfortunately are not able to vote or ask questions via the online portal. ADR holders are encouraged to vote via the ADR proxy vote process facilitated by The Bank of New York Mellon, as the ADR depositary bank and your securities bank/broker.

To view the webcast, go to [virtualmeeting.co.nz/spark2020](https://virtualmeeting.co.nz/spark2020)

## Voting Entitlements:

Only shareholders whose names are registered on the Spark share register at 5.00 pm on Wednesday 4 November 2020 (New Zealand time) are entitled to vote, and only shares registered in the names of those shareholders at that time may be voted at the Annual Meeting. No shareholders are prohibited from voting on the resolutions and all shareholders will vote together as one class.

## Proxy Voting:

If you cannot attend the Annual Meeting and choose not to participate by telephone or virtually via the Annual Meeting portal, you are encouraged to appoint a proxy to attend and vote on your behalf.

## Appointing a Proxy:

Shareholders entitled to attend and vote at the Annual Meeting may appoint a proxy to attend and vote on their behalf. A body corporate that is a shareholder may appoint a person to attend the meeting as its representative in the same manner that it would appoint a proxy. A proxy need not be a Spark shareholder.

The Chair of the meeting or any other director is willing to act as proxy for any shareholder who appoints him or her for that purpose. The Chair of the meeting and the Directors of Spark intend to vote all discretionary proxies, for which they have authority to vote, in favour of the resolutions.

If, in appointing your proxy, you do not name a person as your proxy (either online or on your proxy form), or your named proxy does not attend the Annual Meeting, the Chair of the meeting will be your proxy and may vote only in accordance with your express direction.

A proxy is able to vote on motions from the floor and/or any resolutions put before the meeting to amend the resolutions stated in this notice.

Shareholders can appoint a proxy by completing the enclosed proxy form and returning it to Link Market Services Limited by email, mail or fax as set out in the proxy form.

## Online Proxy Voting:

Alternatively, shareholders can elect to lodge their proxy appointment online by visiting [vote.linkmarketservices.com/SPK](https://vote.linkmarketservices.com/SPK)

Holders on the New Zealand register will be required to enter their Holder Number and Authorisation Code (FIN) to complete the online validation process to securely appoint a proxy online.

Holders on the Australian register will be required to enter their Holder Number and postcode or country of residence to complete the online validation process to securely appoint a proxy online.

All online or postal proxy appointments must be received by Link Market Services Limited no later than 10.00 am on Wednesday 4 November 2020 (New Zealand time).

## Shareholder Questions:

We want to make it as easy as possible for shareholders to ask questions at this year's meeting, and we appreciate many people will not be familiar with the virtual format. There are several options available to shareholders in order to make asking a question as easy as possible. Shareholders can ask a question either during the Annual Meeting or in advance of the Annual Meeting for those shareholders who are unable to attend.

## Shareholders who cannot attend the Annual Meeting:

If you cannot attend the Annual Meeting but would like to ask a question you can submit a question by completing the shareholder question section on the Proxy Form and returning it to Link Market Services Limited, or online by going to [vote.linkmarketservices.com/SPK](https://vote.linkmarketservices.com/SPK). After completing the online validation process choose "Ask a Question". Questions will need to be submitted by 5 pm on Wednesday 28 October 2020 (New Zealand Time).

### Online Questions:

Shareholders attending the online Annual Meeting will be able to submit questions via the "Ask a Question" functionality in the online portal. Questions can be submitted via the online portal 30 minutes before the meeting begins or at any time during the Annual Meeting. We encourage shareholders to submit questions as early as possible to ensure that as many questions as possible are received and addressed at the appropriate time during the meeting.

Please note in order to "Ask a Question" via the online portal shareholders must have completed the registration process to vote in order to validate themselves as a shareholder and make the "Ask a Question" functionality available.

### Telephone Questions:

Shareholders are also able to ask questions by telephone. This is a great option for shareholders who may be less confident navigating a computer or may find typing a question challenging. Asking a question by telephone also allows the opportunity for follow up questions to be asked in real-time. To ask a question by telephone in New Zealand please dial **0800 448 986** or from Australia please dial **1800 572 288**. We recommend shareholders wanting to ask questions by telephone dial into the Annual Meeting as early as possible. To queue for a question please dial \*1. The operator will announce your name and invite you to ask your question at the appropriate time during the meeting.

### Webcast:

The Annual Meeting will be webcast live on the internet. To view the webcast, go to [virtualmeeting.co.nz/spark2020](https://virtualmeeting.co.nz/spark2020)



