

# HEARTLAND

New Zealand Limited

NZX Release

## Heartland New Zealand Limited Annual Shareholder Meeting Results

3 November 2014

Heartland New Zealand Limited ("Heartland") (NZX: HNZ) advises that all resolutions put to the Annual Meeting on 31 October 2014 were passed by shareholders. The resolutions were:

Resolution 1: That the Annual Report for the year ended 30 June 2014 be received.

Resolution 2: That Mr G T Ricketts be re-elected as a Director.

Resolution 3: That Mr G R Kennedy be re-elected as a Director.

Resolution 4: That the maximum total amount of annual directors' remuneration be increased from \$917,500 to \$1,000,000, an increase of \$82,500, until such time as this amount may be altered by a further ordinary resolution of shareholders.

Resolution 5: That the Directors are authorised to fix the auditor's remuneration.

All resolutions were decided by poll. The details of the total number of votes cast on the polls were as follows:

Resolution	For	Against	Abstain
Resolution 1: That the Annual Report be received	202,417,090 (99.98%)	46,975 (0.02%)	276,962
Resolution 2: Re-election of Geoffrey Thomas Ricketts	202,108,899 (99.79%)	418,584 (0.21%)	213,544
Resolution 3: Re-election of Graham Russell Kennedy	202,189,685 (99.84%)	314,207 (0.16%)	237,135
Resolution 4: Increase in Directors' remuneration	126,962,493 (92.90%)	9,697,409 (7.10%)	323,800
Resolution 5: Fix the auditors' remuneration	201,109,955 (99.73%)	535,022 (0.27%)	1,086,401

### Retirement of Gary Leech

Director Gary Leech retired from the Board following the conclusion of the Annual Meeting as indicated in the Notice of Meeting dated 14 October 2014. The Board acknowledged the outstanding contribution Gary has made to Heartland, both in its formation at the time of the merger in 2011 and subsequently in chairing one of the group's Audit Committees.

- Ends -

For additional information contact:

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