

# 2022 Annual Meeting

**HEARTLAND**  
GROUP

## How to lodge your postal vote/proxy appointment:

**Online:** <http://vote.linkmarketservices.com/HGH>

**Email:** [meetings@linkmarketservices.com](mailto:meetings@linkmarketservices.com)

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

**Deliver:** Link Market Services Limited, Level 30, PwC Tower,  
15 Customs Street West, Auckland 1010

Scan this **QR Code** with your  
smartphone and vote online



Due to the continuing COVID-19 situation and prevalence of other illnesses, Heartland advises that its Annual Meeting will be held online on Tuesday 8 November 2022 at [www.virtualmeeting.co.nz/hgh22](http://www.virtualmeeting.co.nz/hgh22)

## Admission card

If you are not attending the meeting, but wish to make a postal vote or appoint a proxy, you can do so online or by completing and returning this form to Link Market Services Limited. It must be received by **no later than 2pm on 6 November 2022**. This is the cut-off time for postal votes to be cast and proxies to be appointed online.

## Signing this form

If your shares are held by:

- (a) an individual, this form must be signed by the individual (or his or her duly authorised attorney);
- (b) a company, this form must be signed by a duly authorised signatory of the company (including a director);
- (c) a trust, this form should be signed as above by at least one trustee in accordance with the relevant trust deed (in accordance with (a) or (b) above, as applicable if the trustee is an individual or a company);
- (d) a partnership, this form should be signed by at least one partner in accordance with the rules governing the partnership (in accordance with (a) or (b) above, as applicable if the partner is an individual or a company); or
- (e) joint shareholders, this form should be signed by at least one joint shareholder (or as otherwise required by the arrangements between the joint shareholders) in accordance with the relevant method for that joint shareholder set out above.

If this form is completed by an attorney or representative, a copy of the power of attorney or letter of appointment of representative (unless previously provided), must accompany this form together with a completed certificate of non-revocation of authority.

## Postal voting

If you are entitled to vote at the meeting, you may cast a postal vote by ticking the Postal Vote box, completing the Resolutions section and signing and returning this form. Alternatively, you can cast your postal vote online.

If you return a postal vote without indicating how you wish to vote on a resolution, you will be deemed to have abstained from voting on that resolution. If you lodge a postal vote and also appoint a proxy, your postal vote will take priority over your proxy appointment.

## Appointing a proxy

If you are entitled to vote at the meeting, you may appoint a proxy by completing the Appointment of Proxy and Resolutions sections and signing and returning this form. Alternatively, you can appoint a proxy online. If you return this form without appointing a proxy, it will be treated as a postal vote.

A Proxy does not have to be a Heartland shareholder. If your Proxy does not attend the meeting, your vote will not be counted (unless you have cast a postal vote before the meeting).

If you appoint a proxy to vote on your behalf and tick the "Proxy's Discretion" box for a resolution, or do not direct your proxy how to vote on a resolution, your proxy will vote as he/she sees fit on that resolution. If you wish, you may appoint the Chair of the meeting as your proxy. To do so, please write "Chair of the meeting" in the Appointment of Proxy section. The Chair will vote according to your instructions. If the Chair is not instructed how to vote, he will vote as he thinks fit.

You may still attend the meeting virtually should you appoint a proxy noting that you will not be able to vote if a proxy has been appointed.

## Voting restrictions

Voting restrictions apply in relation to resolutions 3, 4, and 5 in accordance with NZX Listing Rule 6.3.1 as follows:

Heartland will disregard any votes cast in favour of Resolution 3 (Directors' Remuneration) by any director who is intended to receive directors' fees (and their respective Associated Persons), unless such shareholder is casting a vote under an expressly directed proxy of a person who is not disqualified from voting.

Heartland will disregard any votes cast in favour of Resolution 4 (Ratification of Placement) by any shareholder who acquired shares under the Placement (and their respective Associated Persons), unless such shareholder is casting a vote under an expressly directed proxy of a person who is not disqualified from voting.

Heartland will disregard any votes cast in favour of Resolution 5 (Ratification of Share Purchase Plan) by any shareholder who acquired shares under the SPP (and their respective Associated Persons), unless such shareholder is casting a vote under an expressly directed proxy of a person who is not disqualified from voting.

## Postal vote

### Complete this section if you will not attend the meeting but wish to cast a postal vote

I/We wish to vote by Postal Vote (please tick the box).

## Appointment of proxy

### Complete this section if you will not attend the meeting but wish to appoint someone to attend on your behalf

I/We being a shareholder/s of Heartland hereby appoint:

Full name

E-mail address

as my/our proxy (or representative, if a body corporate) to attend the meeting on my/our behalf and any adjournment of the meeting and to vote on my/our behalf at the meeting and any adjournment of the meeting in accordance with my/our directions below, and to vote on any resolutions to amend any of the resolutions, on any resolution so amended and on any other resolution proposed at the meeting (or any adjournment thereof).

## Resolutions

Cast a postal vote, or instruct a proxy to vote, by placing a tick in the relevant box.

If you have appointed a proxy and want him/her to decide how to vote on the resolution, tick the box "Proxy's discretion".

Proxy's discretion is not applicable for a postal vote.

	For	Against	Proxy's discretion	Abstain
1. That Geoffrey Ricketts, who retires by rotation and is eligible for re-election, be re-elected as a director of Heartland Group.				
2. That Jeff Greenslade, who retires by rotation and is eligible for re-election, be re-elected as a director of Heartland Group.				
3. That the total annual remuneration available to all non-executive directors be increased from NZ\$1,200,000 to NZ\$1,600,000 or AUD\$1,400,000 (whichever is the greater amount from time-to-time), an increase of NZ\$400,000 (33%) effective for the financial year ending 30 June 2023 and onwards, with such sum to be divided amongst the non-executive directors as the Board may from time-to-time determine.				
4. That the shareholders of Heartland approve and ratify for all purposes, including NZX Listing Rule 4.5.1(c), the previous issue under NZX Listing Rule 4.5.1 of 72,222,222 fully paid ordinary shares in Heartland to investors at an issue price of NZ\$1.80 per share on 29 August 2022.				
5. That the shareholders of Heartland approve and ratify for all purposes, including NZX Listing Rule 4.5.1(c), the Share Purchase Plan announced by Heartland on 23 August 2022, including the issue under NZX Listing Rule 4.5.1 of 14,989,825 fully paid ordinary shares, and the issue under NZX Listing Rule 4.3.1(c) of 23,832,633 fully paid ordinary shares, in Heartland to investors at an issue price of NZ\$1.7674 (A\$1.5857 in respect of eligible shareholders who applied in Australian dollars) per share on 9 September 2022.				
6. That the board be authorised to fix the remuneration of Heartland's auditor, KPMG, for the financial year ending 30 June 2023.				

## Shareholder questions

Shareholders present at the Annual Meeting will have the opportunity to ask questions during the meeting. If you cannot attend but would like to ask a question, you can submit a question online by going to <https://vote.linkmarketservices.com/HGH> and completing the online validation process or complete the question section below and return to Link Market Services. Questions will need to be submitted by 2pm on Friday 4 November 2022. The Board will address and answer questions during the meeting.

Question:

## Signature of shareholder(s)

Signature(s) of shareholder(s)

Signature(s) of shareholder(s)

Signature(s) of shareholder(s)

/ / 2022

Date of signing

Day time contact phone number

## Electronic investor communication

If you received the Notice of Meeting and this form by mail and would like to receive all future shareholder communications electronically (by email) where possible, please write your email address below.

Email