



# 2021 Annual Meeting Hui ā-tau

**Heartland Group Holdings Limited  
invites you, our shareholders,  
to join us at our Annual Meeting.**

The meeting will be held online at [www.virtualmeeting.co.nz/hgh21](http://www.virtualmeeting.co.nz/hgh21) and, subject to New Zealand's COVID-19 Alert Level status, in person at Eden Park, Reimers Avenue, Kingsland, Auckland, New Zealand on Thursday 28 October 2021 commencing at 2pm (New Zealand time).

## HEARTLAND

# Dear Shareholders,



On behalf of the Board, I am pleased to invite you to the 2021 Annual Meeting of Heartland Group Holdings Limited (**Heartland**).

The meeting will be held online at [www.virtualmeeting.co.nz/hgh21](http://www.virtualmeeting.co.nz/hgh21) and, subject to New Zealand's COVID-19 Alert Level status, in person at Eden Park, Reimers Avenue, Kingsland, Auckland, New Zealand on Thursday 28 October 2021 commencing at 2pm (New Zealand time).

Heartland may, in its sole discretion, elect to hold the annual meeting as an online only meeting if it considers there are potential risks to the health of attendees or if an in-person meeting is prohibited by law. In such circumstances, Heartland will provide shareholders with as much notice as is reasonably practicable by way of an announcement to the NZX and ASX, and on our website at [shareholders.heartland.co.nz/shareholder-resources/annual-meetings](http://shareholders.heartland.co.nz/shareholder-resources/annual-meetings).

Ellen Comerford, Sir Christopher Mace, Geoff Summerhayes and Kate Mitchell will be retiring and Ellen Comerford, Geoff Summerhayes and Kate Mitchell will be standing for re-election at the annual meeting. Shareholders will be asked to vote on their re-election as directors. The board unanimously supports the re-election of Ellen, Geoff and Kate. You can read about each of their backgrounds in the explanatory notes to this notice of meeting.

If you are unable to attend the annual meeting, I encourage you to cast a postal vote or appoint a proxy to attend and vote at the annual meeting on your behalf. Your personalised voting form accompanies this notice of meeting.

In the event we are able to hold the annual meeting in person, for those shareholders who do attend in person, please bring the enclosed voting form with you to assist with your registration.

Yours sincerely

A handwritten signature in black ink that reads "Geoff Ricketts".

**Geoffrey Ricketts**  
Chair of the Board

# Agenda for the Annual Meeting

- A. Chair's Welcome and Address
- B. Chief Executive Officer's Review
- C. Shareholder Discussion
- D. Formal Business

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

## **Resolution 1: Re-election of Ellen Comerford**

That Ellen Comerford, who retires by rotation and is eligible for re-election, be re-elected as a director of Heartland.

Resolution 1 is an ordinary resolution, requiring approval by a majority (being more than 50%) of the votes of those shareholders entitled to vote and voting.

## **Resolution 2: Re-election of Geoff Summerhayes**

That Geoff Summerhayes, who retires in accordance with the constitution and is eligible for re-election, be re-elected as a director of Heartland.

Resolution 2 is an ordinary resolution, requiring approval by a majority (being more than 50%) of the votes of those shareholders entitled to vote and voting.

## **Resolution 3: Re-election of Kate Mitchell**

That Kate Mitchell, who retires in accordance with the constitution and is eligible for re-election, be re-elected as a director of Heartland.

Resolution 3 is an ordinary resolution, requiring approval by a majority (being more than 50%) of the votes of those shareholders entitled to vote and voting.

## **Resolution 4: Auditor's remuneration**

That the board be authorised to fix the remuneration of Heartland's auditor, KPMG, for the financial year ending 30 June 2022.

Resolution 4 is an ordinary resolution, requiring approval by a majority (being more than 50%) of the votes of those shareholders entitled to vote and voting.

A brief description of each resolution is included in the explanatory notes. The board unanimously supports each resolution.



**Geoffrey Ricketts**  
Chair of the Board  
27 September 2021

## **Explanatory Notes**

### **Resolutions 1, 2 & 3: Re-election of Ellen Comerford, Geoff Summerhayes and Kate Mitchell**

Heartland's constitution and the NZX Listing Rules require each director to retire by rotation at least every three years. This year, Ellen Comerford and Sir Christopher Mace are retiring and Ellen Comerford is standing for re-election.

Heartland's constitution also requires any director appointed by the board to retire at the first subsequent Annual Meeting. Geoff Summerhayes and Kate Mitchell were appointed by the board with effect from 1 October 2021 and they are both standing for re-election.

Brief biographies of Ellen Comerford, Geoff Summerhayes and Kate Mitchell are provided on the following page.

### **Resolution 4: Auditor's remuneration**

KPMG will be automatically reappointed as Heartland's auditor under section 207T of the Companies Act 1993. It is proposed that the board be authorised to fix KPMG's remuneration for the year ending 30 June 2022 in accordance with section 207S of the Companies Act 1993.



## Ellen Comerford

Ellen (Ellie) was appointed to the Heartland Board on 31 October 2018 after originally joining the Heartland Bank Board in January 2017. She is Chair of Heartland's Audit and Risk Committee.

Ellie has worked for more than three decades in financial services in Australia and overseas across a range of banking and insurance businesses in both an executive and non-executive capacity. Ellie currently is Senior Strategic Advisor and executive director for Hollard Holdings Australia Pty Ltd as well as non-executive director for other companies including The Hollard Insurance Company Pty Ltd, Lendi Group Pty Ltd (merger of Auscred Limited and Aussie Home Loans Holdings in May 2021) and Airtasker Limited (listed on ASX:ART in March 2021). Prior roles include Group CFO Hollard Insurance in Australia, CEO and Managing Director for Genworth Mortgage Insurance Australia Limited (successfully listing on the ASX in 2014) and a range of senior executive positions at First American Financial Services and Citigroup.

Ellie is a member of Chief Executive Women in Australia (a forum to educate and influence Australian business and government on the importance of gender balance).



## Geoff Summerhayes

Geoff Summerhayes is a professional director and senior advisor. He has extensive commercial and regulatory experience across a wide range of sectors including banking, insurance and financial services prudential regulation. He was a Board member of the Australian Prudential Regulation Authority (APRA) for a five-year term until December 2020.

Geoff is recognised as a global leader on climate change financial risk through his regulatory work at APRA, the International Association of Insurance Supervisors (IAIS) and the UN Environment Programme where he chaired the Sustainable Insurance Forum. He has served as an executive committee member on the IAIS where he chaired the Audit and Risk Committee. Prior to his Board role at APRA, Geoff was CEO of Suncorp Life in Australia and New Zealand, held a number of senior executive roles at National Australia Bank in strategy, and asset finance, business banking products and distribution.

Geoff is currently a senior advisor to the Pollination Group, a climate advisory and investment firm, and is on the advisory board of CSIRO Agriculture and Food. He also co-authored an insurance submission for COP26 for the University of Cambridge.



## Kate Mitchell

Kate was appointed to the board of Heartland subsidiary, Heartland Bank Limited, in March 2019 and continues in that role.

Prior to moving to New Zealand in 2014, Kate spent 20 years working in investment banking in the UK, with firms such as Merrill Lynch, Goldman Sachs and, most recently, Deutsche Bank, where she held a variety of senior client coverage and management roles in the areas of financial risk management, structured financing and investments. She now co-runs a Christchurch-based consulting business, advising SMEs on succession planning, strategy and governance.

Kate is currently a director of a number of companies including Christchurch International Airport Limited, The New Zealand Merino Company Limited, Link Engine Management Limited and FarmRight Limited.

# Procedural Notes

## Voting

Each shareholder will be entitled to one vote for every share held as at 5pm (New Zealand time) on Tuesday 26 October 2021.

Your right to vote may be exercised by:

- attending the meeting and voting in person;
- attending the online meeting and voting online;
- submitting a postal vote; or
- appointing a proxy (or representative) to attend the meeting and vote in your place (**Proxy**).

If you are attending the meeting in person, please bring the enclosed voting form that will act as your admission card to the meeting.

## How to submit a postal vote or appoint a proxy

If you are not able to attend the annual meeting, either in person or online, but wish to submit a postal vote or appoint a Proxy to attend the meeting and vote on your behalf, you can:

- lodge your postal vote or appoint a Proxy online at [vote.linkmarketservices.com/HGH](http://vote.linkmarketservices.com/HGH). You will be required to enter your CSN/Holder Number and Authorisation Code (FIN). If you do not have a FIN number, please contact Link Market Services at 09 375 5998 or [enquiries@linkmarketservices.co.nz](mailto:enquiries@linkmarketservices.co.nz); or
- complete and return your voting form in accordance with the instructions on the voting form.

Your completed voting form must be received by Link Market Services, or your postal vote or your Proxy appointment lodged online, by no later 2pm (New Zealand time) on Tuesday 26 October 2021.

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 relevant section. The Chair will vote according to your instructions. If the Chair is not instructed how to vote, the Chair will vote as he or she thinks fit.

## How to attend the online meeting

To attend the online meeting, please go to [www.virtualmeeting.co.nz/hgh21](http://www.virtualmeeting.co.nz/hgh21). Shareholders attending online will be able to vote during the annual meeting. **Shareholders who will be attending the online meeting and wish to ask a question are encouraged to submit their question(s) prior to the annual meeting in accordance with the instructions below.** More information regarding virtual attendance at the annual meeting (including how to vote during the meeting) is available in the Virtual Annual Meeting Online Portal Guide available at [bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf](http://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf).

## Shareholder questions prior to the annual meeting

Shareholders present at the annual meeting will have the opportunity to ask questions during the meeting. If you cannot attend the annual meeting but would like to ask a question, you can submit a question by going to [vote.linkmarketservices.com/HGH](http://vote.linkmarketservices.com/HGH) or emailing your proxy form with your question to [meetings@linkmarketservices.com](mailto:meetings@linkmarketservices.com) (*please put the words Heartland Group Holdings Proxy Form in the subject line for easy identification*). Shareholder questions will need to be submitted by 2pm (New Zealand time) on Tuesday 26 October 2021. Questions should relate to matters being addressed at the annual meeting.

# Venue and parking information

Pending New Zealand's COVID-19 Alert Level status, the physical meeting will be held in:  
**The Loyalty Lounge, Eden Park, Reimers Avenue, Kingsland, Auckland, New Zealand.**

**Please enter Eden Park via Gate G.**

Free parking is available in P5 off Reimers Avenue. Security will assist with directing you to the nearest available car parking spaces. The Loyalty Lounge is located on Level 3 and can be accessed via the lift.

