

## Geneva Finance Limited Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of shareholders of Geneva Finance Limited (Geneva) will be held at the Pakuranga Hunt Room at Ellerslie Event Centre, 100 Ascot Avenue, Remuera, Auckland 1050, on Thursday, 26 September 2024 commencing at 2:00pm.

### Agenda

- Introduction;
- Review of March 2024 year;
- Update since 1 April 2024;
- Questions on Financial Statements;
- Resolutions to be considered;
- Questions on resolutions;
- Voting on resolutions.

### Business

#### 1. Annual Report and Financial Statements:

To consider and receive the Annual Report and the Financial Statements for the year ended 31 March 2024 and the audit report thereon.

#### 2. Special Resolution

To consider, and if thought fit, to pass the following **special resolution**, requiring at least 75% majority of votes by those shareholders entitled to vote and voting on the resolution:

#### Change of Constitution (Note 1):

##### Resolution 1

That, as a special resolution in accordance with section 32(2) of the Companies Act 1993, and with immediate effect the existing Constitution of the Company be revoked, and the Company adopt a replacement Constitution in the form tabled at the meeting and signed by the chairman for the purpose of identification.

#### 3. Ordinary Resolutions

To consider, and if thought fit, to pass the following ordinary resolutions, requiring a simple majority of votes by those shareholders entitled to vote and voting:

##### a. Election of directors (Note 2):

##### Resolution 2:

To re-elect Alan Leighton Maiai Hutchison as a director of Geneva Finance Limited

##### Resolution 3:

To elect Laurence Michael Goodman as a director of Geneva Finance Limited.

##### Resolution 4:

To elect Harley Edward Aish as a director of Geneva Finance Limited.

**Resolution 5:**

To elect Grant Ian Hally as a director of Geneva Finance Limited.

**b. Auditor Remuneration (Note 3):**

**Resolution 6:**

That the Board be authorised to determine the auditor's fees and expenses for the 2025 financial year.

**4. General Business:**

To consider any other business that may be properly brought before the meeting.

All resolutions to be put to the meeting are discussed in the Explanatory Notes attached.

**Proxies**

A Proxy form is attached for your use. Refer to the Final Section on the Notes for instructions for completing the Proxy Form. Please deliver the completed proxy to the Company by **no later than 2pm on Tuesday, 24 September 2024.**

## Explanatory Notes

### Note 1 - Change of constitution: Resolution 1

The Board is recommending to shareholders that the existing constitution of the Company be revoked and replaced by a new one to recognize that Geneva is no longer listed on the NZX and that all references in the existing constitution to the NZX listing rules are no longer relevant. The board of directors now present a redrafted and simplified constitution that meets the Companies Act 1993 requirements, including the duties imposed on directors by that act. This is consistent with what had been clearly detailed in the Notice of Meeting for the Special Meeting of shareholders held on 5 July 2024, and subsequently approved.

The principal changes to the constitution, in addition to the removal of all references to NZX and the NZX listing rules, can be summarised as follows:

- The new constitution no longer requires the Board to have an Audit Committee, although having one is optional. The Board however has elected to continue to have an Audit Committee, which is currently constituted by the Audit and Risk Committee.
- The Company will no longer be required to have any independent directors. The Board however recognises the value of having independent directors and wishes to continue to have independent directors who are not associated with the Company's major shareholder. As at the date of this notice three of the Company's six directors are independent directors.
- Directors will no longer be subject to the requirement that they may not hold office as a director for more than 3 years without offering themselves for re-election at an Annual General Meeting.
- There will no longer be a requirement that a director whose appointment or election is to be voted on at a general meeting need first be nominated by a shareholder of the Company.
- The remuneration of directors will under the Companies act 1993 be set by the Board but any increase in remuneration will no longer need approval of shareholders.
- Directors who are "interested" (as defined in section 139 of the Companies Act 1993) in a particular matter will no longer be prevented from voting on a Board resolution relating to that matter.

A copy of the proposed new constitution can be found on Geneva's website.

### Note 2 - Election of directors: Resolutions 2 to 5

Set out below is some information regarding the directors subject to resolutions 2 to 5:

#### *Alan Leighton Maiai Hutchison*

Alan has acted as a company director since 1994. Alan is the board representative of Federal Pacific Group, the majority shareholder of Geneva Finance Limited. Alan is chairman of the Federal Pacific Group and holds directorships in New Zealand as well as directorships in number of companies domiciled overseas in locations such as Ireland, Singapore, Australia, Timor Leste and throughout the South Pacific region. Alan graduated from the University of Auckland with conjoint Bachelor of Commerce and Bachelor of laws degrees. He was admitted as a barrister and solicitor to both the High Court of New Zealand and Supreme Court of Samoa. Alan has been on the Board since November 2013.

The Board is of the view that Alan Hutchison is not an independent director.

#### *Laurence Michael Goodman*

Laurence has over twenty-five years' experience in the IT industry. Laurence graduated from the University of Auckland with a Bachelor of Commerce degree and was a Chartered Accountant. Laurence also operates an IT consulting business "Goodman Services" which

assists small to medium sized clients in New Zealand and throughout the Pacific. Laurence was appointed to the Geneva Board in October 2023.

The Board is of the view that Laurence Goodman is not an independent director.

*Harley Edward Aish*

Harley was appointed to the Geneva Board on 1 December 2023. Harley is an experienced Director and Primary Care Leader. Harley graduated from the University of Auckland with a Bachelor of Medicine (BHB), a Masters in Medicine and Surgery (MBChB), and a Diploma in Obstetrics and Medical Gynaecology (DipObsGyn). He is a Fellow of the Royal New Zealand College of General Practice, since 2002. He has been a member of the Institute of Directors since 2001. Harley has extensive governance of Medical Assurance Society Group from 2013 to 2023, and Chair from 2018-2022. Harley also served on various committees during his tenure. Harley is also chairman of Geneva's Audit and Risk Committee.

The Board is of the view that Harley Aish is an independent director.

*Grant Hally*

Grant was appointed to the Geneva Board on 12 February 2024. Grant has more than forty years as a Chartered Accountant and was previously Managing Partner for RSM New Zealand (Auckland) and formerly a Director & Chair of Rank Group Ltd/Whitcoulls Group Ltd. Grant graduated from the University of Auckland with a Bachelor of Commerce degree in Accounting and Commercial Law (B. Com). He is a full member of Chartered Accountants Australia and New Zealand (CAANZ) and holds a certificate of public practice (PP). He is also a Fellow of the Chartered Governance Institute of New Zealand (FCG). Grant is the chairman of the Audit and Risk Committee of Geneva's subsidiary, Quest Insurance Group Limited.

The Board is of the view that Grant Hally is an independent director.

Shareholders are being asked to elect Alan Hutchison as a director because, under the constitution of Geneva existing at the date of this notice (that is, before its potential replacement pursuant to Resolution 1 above), he was subject to the compulsory re-election procedures such that, to continue in office beyond the date of this meeting, he needed the approval of shareholders by ordinary resolution.

Laurence Goodman, Harley Aish and Grant Hally were appointed by the board since the date of Geneva's previous Annual General Meeting, and under the terms of the existing Constitution of Geneva (that is, prior to its potential replacement pursuant to Resolution 1 above) they hold office only until the next Annual General Meeting of the Company and need to be elected as directors by shareholders at that meeting if they are to remain in office as directors. Each of them is willing to continue to serve as a director if elected.

**Note 3 – Auditor Remuneration: Resolution 6**

Baker Tilly Staples Rodway is the current auditor of Geneva Finance Limited. The Companies Act 1993 provides that a company's auditor is automatically reappointed unless the shareholders resolve to appoint a replacement auditor, or there is another reason for the auditor not to be reappointed.

Section 207S of the Companies Act 1993 further provides that the auditors' fees and expenses must be fixed by the Company, or in the manner that the Company determines at a shareholders' meeting.

Shareholders are being asked to resolve that the Board be authorised to fix the fees and expenses of Baker Tilly Staples Rodway for the current year.

## **Important Information: General Note Applicable to All Resolutions requiring Votes at the Annual Meeting**

Pursuant to section 125 of the Companies Act 1993, the Board has determined that, for the purposes of voting at the Annual Meeting, only those registered shareholders of the Company as at 5:00pm, 24 September 2024, being a day not more than 20 working days before the meeting, shall be entitled to exercise the right to vote at the meeting either in person or by appointing a proxy to attend and vote instead of that shareholder.

Voting will be one share, one vote and may be conducted by way of a poll.

### **Proxies**

Any Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting. A proxy does not need to be a shareholder. If you appoint a proxy, you may either direct your proxy how to vote for you, or you may give the proxy discretion to vote as he or she sees fit. If you wish to give your proxy discretion then you should make the appropriate election on the Proxy Form, to grant your proxy that discretion.

Except as discussed below, you will be deemed to have given your proxy discretion if you do not make an election in relation to any of resolutions 1 to 6. The Chairman of the meeting is willing to act as proxy for any shareholder who appoints him or her for that purpose. The chairman and any directors appointed as proxy will vote any discretionary proxies in favour of resolutions 1 to 6.

To be valid, a completed Proxy Form must be returned by no later than 2:00pm, Tuesday, 24 September 2024. Any Voting/Proxy Form received after that time will not be valid for the meeting.

A proxy form is enclosed with this Notice of Meeting. If you wish to vote by proxy you must complete the form and return it to MUFG Corporate Markets (formerly Link Market Services Limited) so as to ensure that it is received by 2:00pm on 24 September 2024. You can also appoint your proxy and vote on the resolutions online by going to <https://investorcentre.linkgroup.nz/voting/GFL>. Details of where to return the completed proxy form are set out on the Proxy Form.

By Order of the Board of Directors

Malcolm Johnston  
Managing Director  
**11 September 2024**