



TOURISM HOLDINGS LIMITED

NOTICE OF ANNUAL MEETING

Notice is given that the 2014 Annual Meeting of shareholders of Tourism Holdings Limited (**Company**) will be held at The Heritage Hotel, 35 Hobson St, Auckland at 2pm on Wednesday, 26 November 2014.

AGENDA

A. Chair's address

B. Chief Executive's review

C. Ordinary business and resolutions

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

Resolution 1: **Election of Christina Domecq**

That Christina Florence Domecq (appointed as a Director by the Board on 1 February 2014) be elected as a Director of the Company.

Resolution 2: **Re-election of Kay Howe**

That Kay Jocelyn Howe, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company.

Resolution 3: **Re-election of Graeme Wong**

That Graeme Henry Wong, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company.

Resolution 4: **Auditors**

That the Directors are authorised to fix the remuneration of the auditors for the ensuing year.

D. Other Business

To consider such other business as may be properly submitted to the meeting.

By order of the Board

A handwritten signature in blue ink, appearing to read 'Rob Campbell', is written over a faint blue circular stamp.

Rob Campbell
Chairman
10 November 2014

EXPLANATORY NOTES

1. Election of Directors (Resolution 1)

NZSX Listing Rule 3.3.6 and Clause 26.3 of the Constitution of the Company provide that a Director appointed by the Board must retire from office at the next annual meeting, but shall be eligible for election at the meeting.

Christina Domecq was appointed as a Director by the Board on 1 February 2014. Christina Domecq retires from office at the annual meeting but offers herself for election by shareholders. The Board has determined that Christina Domecq is an Independent Director as defined in the NZSX Listing Rules.

Bio

Christina Domecq - Independent Director appointed in February 2014. Appointed Chair of Marketing & Customer Experience Committee in February 2014. Currently the CEO of Ora, winner of the Westpac Supreme Business Excellence Award in 2013. Christina has operated internationally as a technology entrepreneur as well as an investor and a director in a variety of premium New Zealand brands, including Stolen Rum, Umajin, Localist and The Market NZ. Starting her first company at the age of 20, Christina has owned and invested in a large variety of companies around the world. Christina has broad skills in strategic assessment, monetising ideas from concept to viable commercial entities and decisively seizing competitive advantage. Christina holds a Bachelor of Arts & Science from Boston College and Master of Finance from Notre Dame University and has won a raft of awards including Ernst & Young UK, 'Young Entrepreneur of the Year' and 'Science and Technology Entrepreneur of the Year' in 2006 and CNBC Entrepreneur of the Year in 2009. (Age: 37 yrs).

2. Re-election of Directors (Resolutions 2 and 3)

NZSX Listing Rule 3.3.11 requires that at least one third of the Company's Directors (or the number nearest to one third) must retire by rotation at each annual meeting of shareholders. The Directors to retire are those who have been longest in office since their last election or re-election, and if they are eligible, they may offer themselves for re-election by shareholders at the annual meeting.

Kay Howe is retiring by rotation, and, being eligible, offers herself for re-election. Kay Howe is not an Independent Director as defined in the NZSX Listing Rules.

Bio

*Kay Howe - Non Independent Director appointed in October 2012. With a background in a variety of industries Kay entered into the tourism market in 1978 starting her first motorhome rental business as a small family operation. An industry pioneer, Kay is experienced in the operational, financial, sales and marketing of a rental motorhome business in New Zealand and has established strong industry relationships in many European markets. Kay founded United Vehicle Rentals in 1994 which was sold to **thl** on the 31st of October 2012. Kay is a non independent director under the NZX listing rules due to being a director of an entity that is a substantial security holder in **thl**. (Age: 62 yrs).*

Graeme Wong is retiring by rotation, and, being eligible, offers himself for re-election. The Board has determined that Graeme Wong is an Independent Director as defined in the NZSX Listing Rules.

Bio

Graeme Wong - Independent Director appointed in November 2007. Appointed Chair of Remuneration & Nomination Committee October 2013. Background in stock broking, capital markets and investment. Founded and became Executive Chairman of Southern Capital Limited which listed on the NZX and evolved into Hirequip New Zealand Limited. The business was sold to private equity interests in 2006. Previous directorships include New Zealand Farming Systems Uruguay Limited, Sealord Group Limited, Tasman Agriculture Limited, Magnum Corporation Limited, and At Work Insurance; alternate director of Air New Zealand. Currently Chairman of Harbour Asset Management Limited; Director of Areograph Limited, Precinct Properties New Zealand Limited and shareholder and Director of Southern Capital Partners (NZ) Limited. Member of the Trust Board of Samuel Marsden Collegiate School and Member of the Management Board of The Bible Society Development (New Zealand) Incorporated. (Age: 58 yrs).

3. Auditors' Remuneration (Resolution 4)

PricewaterhouseCoopers is automatically reappointed as auditor under section 207T of the Companies Act 1993.

The proposed resolution authorises the Board of Directors to fix the remuneration of the Auditor.

PROCEDURAL MATTERS

Ordinary resolution

Each of Resolutions 1 to 4 must be passed as ordinary resolutions of the Company.

Pursuant to NZSX Listing Rule 1.6.1, an ordinary resolution means a resolution passed by a simple majority of votes of holders of securities of the Company which carry votes entitled to vote and voting.

Shareholders entitled to attend and vote

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 on Friday 21 November 2014, being a day not more than 20 working days before the meeting, shall be entitled to exercise the right to vote at the meeting.

Proxy

A shareholder who is entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of that shareholder. A corporation which is a shareholder may appoint a representative to attend the meeting on its behalf in the same manner as it could appoint a proxy.

If you wish to appoint a proxy you should complete the enclosed proxy form. Alternatively, you can lodge your proxy appointment online by following the instructions set out in the enclosed proxy form. A proxy need not be a holder of shares.

The Chairman of the meeting, Robert Campbell, is willing to act as proxy for any shareholder who may wish to appoint him for that purpose. Where a direction is not given to the Chairman as to how to cast the vote on any Resolution, then the Chairman intends to vote in favour of the Resolution.

No proxy shall be entitled to vote at the meeting unless a proxy form is received by the Company at its registered office at Level 1, 83 Beach Road, Auckland, or by the Share Registrar, Link Market Services, either by post to PO Box 91976, Victoria Street West, Auckland 1142, by email to meetings@linkmarketservices.co.nz, or by fax to 09 375 5990, so as to be received no later than 48 hours before the time set for the meeting. Alternatively, if you elect to appoint your proxy online, this must be completed no later than 48 hours before the time set for the meeting.

Postal & Online voting

A shareholder who is entitled to attend and vote at the meeting may cast a postal vote, instead of attending in person or appointing a proxy to attend. You do not need to appoint a proxy if you cast a postal vote.

If you wish to cast your postal vote, you should complete the enclosed voting paper. Alternatively, you can cast your postal vote online by following the instructions set out in the enclosed voting paper.

Link Market Services Limited has been authorised by the Board to receive and count postal votes at the meeting.

No postal vote will be counted at the meeting unless a voting paper is received by the Company at its registered office at Level 1, 83 Beach Road, Auckland, or by the Share Registrar, Link Market Services, either by post to PO Box 91976, Victoria Street West, Auckland 1142, by email to meetings@linkmarketservices.co.nz, or by fax to 09 375 5990, so as to be received no later than 48 hours before the time set for the meeting. Alternatively, if you elect to cast your postal vote online, this must be completed no later than 48 hours before the time set for the meeting.

TOURISM HOLDINGS LIMITED – ANNUAL MEETING PROXY FORM / VOTING PAPER / ADMISSION CARD



Wednesday, 26 November 2014 at 2pm
The Heritage Hotel, 35 Hobson Street, Auckland.

CSN/Holder Number:

How to Vote on Items of Business:

- 1) If you propose to attend the Annual Meeting, please bring this form intact to the Annual Meeting as the barcode is required for registration.
- 2) If you DO NOT propose to attend the Annual Meeting, you can vote by one of the two (2) following ways:
 - A. by casting a postal vote. You will need to complete the Voting Paper below. Alternatively, you can cast your postal vote online, as per the instructions on the reverse of this page. You do not need to appoint a proxy if you cast a postal vote; or
 - B. by appointing a proxy to attend the meeting. You will need to complete the Proxy Form below and, if you wish to direct your proxy how to vote on each of the resolutions below, you must also complete the Proxy Voting Instructions below. Alternatively, you can appoint your proxy (and direct your proxy how to vote) online, as per the instructions on the reverse page.

POSTAL VOTING FORM (FOR USE IF YOU ARE NOT ATTENDING THE MEETING AND ARE NOT SUBMITTING YOUR POSTAL VOTE ONLINE.)

I wish to vote by postal vote (please tick the box). My voting intention is indicated in the resolution section below.

PROXY FORM (FOR USE IF YOU ARE UNABLE TO ATTEND THE MEETING BUT WISH SOMEONE TO REPRESENT YOU AND VOTE ON YOUR BEHALF)

I/We being a shareholder(s) of Tourism Holdings Limited:

Hereby appoint

of

(full name of proxy)

(full address)

Or failing that person

of

(full name of proxy)

(full address)

as my/our proxy to vote for me/us on my/our behalf at the Annual Meeting of the Company to be held on Wednesday, 26 November, 2014 at 2pm and at any adjournment of that meeting. The "Chairperson of the Meeting" is willing to act as proxy for any shareholder who wishes to appoint him for that purpose. If you wish to appoint the Chairperson, please insert "The Chairperson of the Meeting" in the box above.

PROXY VOTING INSTRUCTIONS / VOTING PAPER

RESOLUTIONS (Tick (✓) in box to vote)		For	Against	Abstain	Discretion (proxy only)
1.	That Christina Florence Domecq (appointed as a Director by the Board on 1 February 2014) be elected as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	That Kay Jocelyn Howe who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	That Graeme Henry Wong, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	That the Directors are authorised to fix the remuneration of the auditors for the ensuing year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The proxy is authorised 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). If you return this form without directing the proxy how to vote on any particular matter, the proxy may vote as he/she thinks fit or abstain from voting. The proxy is appointed only in respect of the above meeting or any adjournment thereof.

Signed this

day of

2014

Signature / s

All shareholders must sign

Contact name

Daytime contact number:

Please provide Link with your mobile contact number to enable us to contact you regarding this proxy and your investment if required.

NOTES:

- 1 A shareholder entitled to attend and vote is entitled to appoint a proxy or, in the case of a corporate shareholder, a representative to attend and vote instead of him/her and that proxy or representative need not also be a shareholder. This Proxy Form must be signed by the shareholder or his/her/its attorney who is duly authorised in writing. In the case of a joint shareholding, this Proxy Form must be signed by each of the joint shareholders (or their duly authorised attorney). In the case of a corporate shareholder, this Proxy Form must be signed by a director or a duly authorised officer acting under the express or implied authority of the shareholder, or an attorney duly authorised by the shareholder.
- 2 This Proxy Form or Voting Paper (and the power of attorney or other authority, if any, under which it is signed, or a copy of that power of attorney or authority certified by a Solicitor, Justice of the Peace or Notary Public) must be lodged or mailed to be received at the office of Link Market Services Limited, in any manner as per the instructions below, not later than 48 hours before the time set for the meeting. Alternatively, if you elect to appoint your proxy or cast your postal vote online, this must be completed not later than 48 hours before the time set for the meeting.
- 3 If you return this form without directing the proxy how to vote on any particular matter, the proxy may vote as he/she thinks fit or abstain from voting.
- 4 If you have any questions regarding your voting please call the Link Market Services investor helpline on: +64 9 375 5998 between 8.30am and 5.00pm or email meetings@linkmarketservices.co.nz

YOU CAN APPOINT A PROXY OR CAST YOUR POSTAL VOTE IN ONE OF THE FOLLOWING WAYS:

- Online:** To appoint your proxy online or cast your postal vote online, please go to the Link Market Services website and follow the instructions: <https://investorcentre.linkmarketservices.co.nz/voting/THL>
You will be required to enter your holder number and FIN for security purposes
- Mail:** If mailing your Proxy Form or Voting Paper from within New Zealand, please use the reply-paid envelope provided

If mailing your Proxy Form or Voting Paper from outside New Zealand, please place in the pre-addressed envelope, affix the postage from the country of mailing and post to Link Market Services, PO Box 91976, Victoria Street West, Auckland 1142, New Zealand
- Deliver:** If delivering your Proxy Form or Voting Paper by hand or courier, please delivery it to Link Market Services Limited, Level 7, Zurich House, 21 Queen Street, Auckland 1010
- Fax:** If faxing your Proxy Form or Voting Paper, please fax it to +64 9 375 5990
- Scan and email:** If emailing, please scan your Proxy Form or Voting Paper and email it to meetings@linkmarketservices.co.nz
(please put the words "**THL Proxy Form**" in the subject line for ease of identification)

For your vote to be effective it must be received by 2.00pm (New Zealand time) Monday 24 November 2014.

CHANGE OF ADDRESS

If the address to which this proxy form was dispatched was incorrect or has changed, please advise the correct address below and:

- ♦ return to Link Market Services, in the reply-paid envelope provided **(regardless of whether or not you are appointing a proxy)**
- ♦ or, if you are attending the Annual Meeting, hand this form in at registration

Name:

CSN/Holder Number:

Correct address: _____

Signature/s:

All shareholders must sign