



28 June 2018

97th Annual General Meeting

The 97th Annual Meeting of T&G Global Limited, was held at the Ellerslie Event Centre today in Auckland, commencing at 2:00pm.

Prof. Klaus Josef Lutz chaired the meeting of approximately 80 shareholders, senior employees and invited guests.

Shareholders at the meeting RESOLVED THAT:

- Andreas Helber be reappointed as a Director of T&G Global Ltd;
- John Wilson be reappointed as a Director of T&G Global Ltd;
- Ralf Tobias Priske be appointed as a Director of T&G Global Ltd;
- Under Section 200 of the Companies Act 1993 the reappointment of Deloitte as auditor is confirmed, and that the Directors are authorised to fix the fees and expenses of the auditor for the ensuing year.

Whilst Mr Wilson was re-elected, he announced in the meeting that he would be resigning during the term of his directorship upon the appointment of an independent director successor.

Addresses were made by the Chairman and by the Acting CEO Peter Landon-Lane.

Chairman Klaus Josef Lutz noted that the Company had surpassed a milestone one-billion dollars in revenue in 2017 for the first time, reporting \$1.1 billion revenue. Despite the increased revenue however, 2017 was a very challenging year, and profitability was heavily impacted by extreme weather events in virtually all regions of the globe where T&G either grows or sources produce. Profit before tax of \$22.3 million was down on the prior year's \$42.1m.

After summarising the performances of the Company's various divisions, he reiterated the Company's commitment to the strategic target of achieving \$2 billion in annual sales revenue by 2022.

Total net assets of the group increased by \$79m to \$426m.

Acting CEO Peter Landon-Lane provided a recap of 2017, the Company's 120th year in business, and summarised a number of highlights of the past year, including:

- Refresh of the JAZZ™ brand;

- The development and launch of Lotatoes, a lower carb and calorie potato offering which had won a number of industry and marketing awards;
- Increased focus on sustainability, through riparian planting programmes, energy efficiency initiatives, investment on sustainable packaging initiatives, etc
- Becoming the official export partner of Montague in Australia for their stonefruit range;
- Blueberry trialling in Australia with 12 new varieties;
- Divestment of operations that did not align with T&G's strategy, including ENZAFoods and the Company's Kerikeri kiwifruit growing operation.

Recently-appointed CEO Gareth Edgecombe would commence employment with T&G on 9 July.

For more information or to request photos, please contact:

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