

NOTICE OF MEETING

Notice is hereby given that the ninety-eighth Annual Meeting of Shareholders of T&G Global Limited will be held -

On: Thursday 27 June 2019 commencing at 2:00pm
At: Ellerslie Event Centre
100 Ascot Avenue
Remuera
AUCKLAND 1051
(see map on reverse)

Entry to the meeting room will be available from 1:45pm.

BUSINESS TO BE TRANSACTED

A. FINANCIAL STATEMENTS

To receive and consider the Financial Statements together with the report of the Directors and auditor for the period ended 31 December 2018.

B. ORDINARY RESOLUTIONS

The following ordinary resolutions will be voted on. An ordinary resolution is a resolution approved by a simple majority of votes of shareholders entitled to vote and voting at the meeting in person or by proxy or representative.

1. ELECTION OF DIRECTORS

(a) To vote upon the election of the Directors of the Company who are retiring by rotation in accordance with the constitution, and, being eligible, offer themselves for re-election:

- (i) "That Prof. Klaus Josef Lutz be reappointed as a Director of T&G Global Limited."
- (ii) "That Mrs Carol Anne Campbell be reappointed as a Director of T&G Global Limited."

(b) To vote upon the election of Directors appointed by the Board during the year, who are required to resign in accordance with the constitution, and, being eligible, offer themselves for election:

- (i) "That Mr Robert James Hewett be appointed as a Director of T&G Global Limited."

2. APPOINTMENT AND REMUNERATION OF AUDITOR

"That under Section 207T(1) of the Companies Act 1993 the reappointment of Deloitte be confirmed; and that the Directors be authorised to fix the fees and expenses of the auditor for the ensuing year."

C. SPECIAL RESOLUTION

The following special resolution will be voted on. A special resolution is a resolution approved by a majority of 75% of the votes of shareholders entitled to vote and voting at the meeting in person or by proxy or representative.

- 1. "That T&G Global Limited amend its existing Constitution, in the manner marked up in the Constitution as presented to shareholders at the annual meeting and initialled by a director of the Company for the purposes of identification to be effective immediately upon T&G Global Limited becoming subject to the NZX Listing Rules dated 1 January 2019."

The Explanatory Notes accompanying this Notice provide the background for this motion.

D. OTHER BUSINESS

Following consideration of and voting on the above matters there will be an opportunity for shareholders to consider and discuss any other business which may be properly submitted to the Annual Meeting.

Tea and coffee will be served at the conclusion of the meeting.

PROXIES

A shareholder entitled to attend and vote at the Annual Meeting is entitled to appoint a proxy to attend and vote on his or her behalf. A proxy need not be a shareholder. A proxy form is enclosed with this notice of meeting. If a shareholder wishes to appoint a proxy, then this form, duly completed by the shareholder, must be received no later than 2:00pm on Tuesday 25 June 2019. The enclosed proxy form is to be sent to Computershare Investor Services Limited, Private Bag 92-119, Takapuna, Auckland 1142, New Zealand (or may be delivered by hand to Level 2, 159 Hurstmere Road, Takapuna).

The Chairman is willing to act as a proxy on behalf of shareholders, and intends to vote proxies for which he has discretion in favour in respect of all the resolutions.

NO MOTIONS

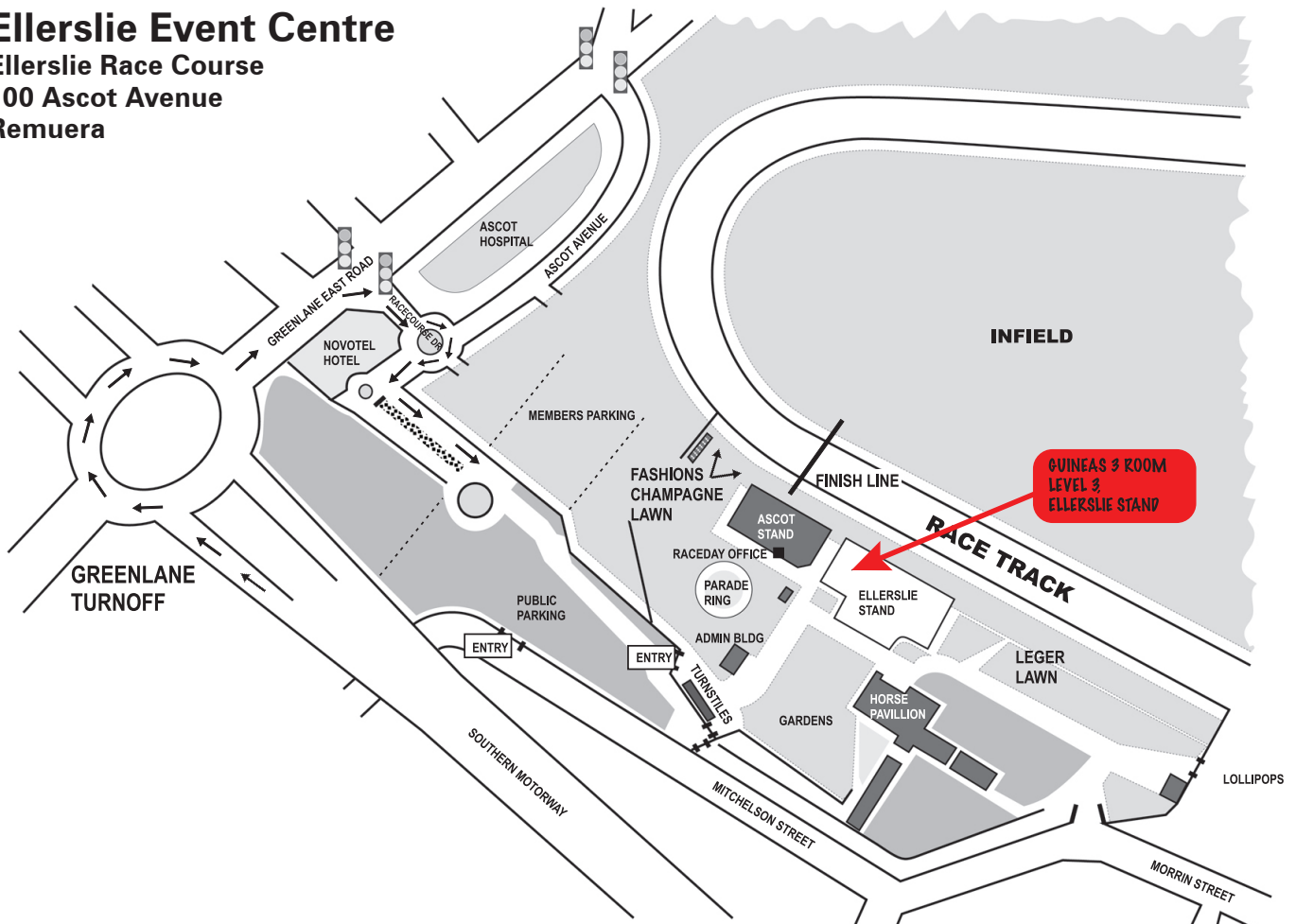
The only matters being voted on at the Meeting are the Resolutions contained in this Notice of Meeting. No motions will be allowed from the floor.

By Order of the Board
Doug Bygrave
Company Secretary
T&G Global Ltd

ANNUAL MEETING VENUE

Guineas 3 Room
Level 3, Ellerslie Stand
Ellerslie Event Centre
100 Ascot Avenue
Remuera
Auckland

Ellerslie Event Centre
Ellerslie Race Course
100 Ascot Avenue
Remuera



EXPLANATORY NOTES

Explanatory Notes to Resolutions B1

Pursuant to NZX Listing Rule 3.3.11, at least one third of Directors shall retire from office at the Annual Meeting each year. Those to retire shall be those who have been longest in office since they were last elected or deemed elected. A retiring Director is eligible for re-election.

Prof. Klaus Josef Lutz and Mrs Carol Anne Campbell retire at this year's meeting.

Prof. Klaus Josef Lutz offers himself for re-election. The Board has determined that Prof. Klaus Josef Lutz is not an Independent Director as defined in the NZX Listing Rules.

Prof. Klaus Josef Lutz has been Chief Executive Officer of BayWa Aktiengesellschaft (BayWa) since July 2008. He began his career initially as a lawyer but soon assumed managerial positions in a number of different sectors which enabled him to gain extensive experience, particularly in the restructuring and development of companies. Prof. Lutz is a member of the supervisory boards of a number of listed and private companies including Euro Pool System International B.V. (chairman), RWA Raiffeisen Ware Austria AG, Unser Lagerhaus Warenhandelsgesellschaft m.b.H (chairman) and Giesecke & Devrient GmbH (chairman). He has been a Director (and the Chairman) of T&G Global since April 2012.

Mrs Carol Anne Campbell offers herself for re-election. The Board has determined that Carol Anne Campbell is an Independent Director as defined in the NZX Listing Rules.

Carol Anne Campbell is a chartered accountant and a chartered member of the New Zealand Institute of Directors. Mrs Campbell has extensive financial experience and sound understanding of efficient Board governance. She is a director of a number of other public and private companies including NZ Post Ltd, Kingfish Ltd, Marlin Global Ltd, Barramundi Ltd, and NZME Ltd (where she also chairs the Audit and Risk Committee) and Kiwibank Ltd. Carol owned her own chartered accountancy practice for 11 years and before that was a partner at Ernst & Young for 25 years. Mrs Campbell has been a Director of T&G Global Ltd since June 2010, and is the Chair of the Finance, Risk and Investment Committee and a member of the Human Resources Committee.

Mr Robert James Hewett was appointed by the Board in August 2018. Pursuant to NZX Listing Rule 3.3.6 he is required to retire at the Annual Meeting and, being eligible, offers himself for election. The Board has determined that Mr Robert James Hewett is an Independent Director as defined in the NZX Listing Rules.

Mr Hewett is also co-chair of Silver Fern Farms Ltd and the immediate past chair of Silver Fern Farms Co-operative Ltd as well as chair of Clutha Development Incorporated. Furthermore, he is a director of Farmlands Co-operative Society Ltd, Hilton Haulage LP Ltd, Pioneer Energy Ltd and Southern Generation GP Ltd. He holds a Master's Degree in Commerce and Marketing (Hons), a BCom (Ag) Economics and is a chartered member of the New Zealand Institute of Directors. Mr Hewett is a member of the Finance, Risk and Investment Committee, and the Chairman of the Human Resources Committee.

Explanatory Notes to Resolution C1:

The former NZX Main Board & Debt Market Listing Rules (dated 1 October 2017) have been replaced by updated Listing Rules (1 January 2019). NZX-listed companies are required to transition to the new Listing Rules by 30 June 2019. A small number of amendments are required to be made to the existing Constitution of T&G Global Limited to ensure that it meets the requirements of, and is consistent with, the new Listing Rules. At this time it was proposed to also update the Constitution for relevant references to the Company name and legislation, and allow for electronic voting.

Unless expressly stated otherwise, references to clause numbers below are references to clause numbers in the Constitution as proposed to be amended.

The amendments to the existing T&G Global Limited Constitution that have been proposed for the purposes of alignment with the Listing Rules can be summarised as follows:

- Director rotation: the provision relating to the exemption for a managing director to retire has been removed. The effect of this removal is that the managing director is treated as any other director and must not hold office without re-election past the third annual meeting following the Director's appointment or three years, whichever is longer.

- Restriction on appointment of directors: the Constitution has been amended to reflect that each resolution to appoint, elect or re-elect a director must be for one director only as required under new Listing Rule 2.3.3.

The following amendments are also proposed to update references to the Company name, relevant legislation and developments with electronic voting:

- Updating the Company name in the Constitution from “Turners & Growers Limited” to “T&G Global Limited”;
- Updating references to refer to current legislation (eg the introduction of the Financial Markets Conduct Act 2013) and removing references to repealed legislation (eg references to the Securities Markets Act 1988);
- Allowing for electronic means of voting at shareholder meetings if the Board determines to permit this, to allow Shareholders to vote by signifying their assent or dissent by electronic means, including voting on a personal computer, to reflect the alignment of the Listing Rules with legislation permitting annual meetings to be held by electronic means; and
- Making consequential alterations in numbering.

Pursuant to the Companies Act 1993, the proposed amendments must be approved by a special resolution of shareholders. As the amendments to the Constitution do not impose or remove a restriction on the activities of the Company or affect the rights attaching to shares, the shareholder minority buy-out rights under the Companies Act 1993 do not apply.

Russell McVeagh has provided an opinion to NZX that it considers that these amendments comply with the updated Listing Rules (dated 1 January 2019).

A mark-up of the Constitution setting out all of the proposed amendments can be viewed on the Company’s website: www.tandg.global, section Links – Investors – Corporate Documents.