



2023 Notice of Annual Meeting

Dear Shareholder and/or Bondholder

The 2023 Annual Meeting for SkyCity Entertainment Group Limited (**SkyCity**) will be a hybrid meeting. You can attend the Annual Meeting either:

- in person at the SkyCity Theatre, Level 3, SkyCity Auckland, Corner of Wellesley and Hobson Streets, Auckland; or
- online via Computershare's virtual meeting platform using a computer, laptop, tablet or smartphone.

Instructions and further details on how to attend and participate in the Annual Meeting are set out in the Explanatory Notes in this Notice of Annual Meeting and the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz.

The SkyCity Board and management look forward to welcoming you to the 2023 Annual Meeting.

On behalf of the SkyCity Board



Jo Wong
Company Secretary

22 September 2023

Annual Meeting of Shareholders

Date: Friday 27 October 2023

Time: 11.00am (New Zealand time)

Venue: SkyCity Theatre, Level 3, SkyCity Auckland, Corner of Wellesley and Hobson Streets, Auckland

Online at <https://meetnow.global/nz>

Business and Agenda of the Meeting

A. Address from the Chair

B. Address from the Chief Executive Officer

C. Addresses from the Chairs of the SkyCity Board Committees and the Chair of the Board of SkyCity Adelaide Pty Limited

D. General Business and Questions from Shareholders and Bondholders

Response to questions submitted prior to the Annual Meeting (to the extent the questions have not already been addressed in the above addresses) and questions raised at the Annual Meeting

E. Resolutions

Shareholders will be asked to consider and, if thought appropriate, pass the following ordinary resolutions:

1. To elect David Attenborough

David Attenborough retires from office at the Annual Meeting and, being eligible, offers himself for election

2. To elect Donna Cooper (if applicable)

Donna Cooper retires from office at the Annual Meeting and, being eligible, offers herself for election

3. To re-elect Sue Suckling (if applicable)

Sue Suckling retires from office at the Annual Meeting and, being eligible, offers herself for re-election

- 4. To authorise an increase in the total fees for non-executive directors from \$1,440,000 (plus GST, if any) to \$1,540,000 (plus GST, if any) for each financial year, being an increase of \$100,000 (plus GST, if any) or approximately 7%, and that such increase take effect from 1 July 2023**

This increase will not be used to increase the existing non-executive director fees (as outlined in the table on page 12 of this Notice of Meeting) during the financial year ending 30 June 2024

- 5. To authorise the directors to fix the fees and expenses of the auditor of the company**

Pursuant to section 105(2) of the Companies Act 1993, an ordinary resolution means a resolution passed by a simple majority of votes of those shareholders entitled to vote and voting.

Further information relating to the resolutions is set out in the Explanatory Notes in this Notice of Meeting.

Explanatory Notes

Attending the Annual Meeting in Person

Shareholders and bondholders attending the Annual Meeting may park free of charge in the SkyCity Auckland Main Car Park.

Please take a ticket on entry into the car park and we will replace your ticket with a prepaid one at the Annual Meeting.

Attending the Annual Meeting Virtually

Shareholders and bondholders who are unable to attend the Annual Meeting in person can attend and participate online via Computershare's virtual meeting platform using a computer, laptop, tablet or smartphone.

To attend virtually, go to <https://meetnow.global/nz> and follow the prompts under the 'SkyCity Entertainment Group Limited Annual Meeting' icon. Your browser will need to be compatible with the latest version of Chrome, Safari or Edge.

If you are a shareholder, you will also need your CSN/Securityholder Number, which can be found on your proxy form or email invitation (as applicable), for verification purposes.

Shareholders and bondholders will be able to view the presentations on their selected devices. Shareholders will be able to vote on the resolutions to be put to shareholders and will have the ability to ask questions on their selected devices. Bondholders who are not also shareholders are invited to attend the Annual Meeting as a guest but are not entitled to vote on the resolutions or ask questions on their selected devices.

Please refer to the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz for more information. If you have any questions on, or need assistance with, the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm (New Zealand time) Monday to Friday.





Questions

Shareholders and bondholders are invited to submit questions prior to the Annual Meeting by post (PO Box 6443, Wellesley Street, Auckland) or by email (sceginfo@skycity.co.nz).

SkyCity will aggregate the main themes of the questions received by 5.00pm (New Zealand time) on Friday 20 October 2023 and respond to them at the Annual Meeting. This means that not every question submitted will be answered individually and some questions may be covered in the Chair's address or Chief Executive Officer's address.

Voting

Voting at the Annual Meeting will be, as has been the practice in the past, by way of poll.

Results of voting will be posted on the company's website (www.skycityentertainmentgroup.com) and the NZX and ASX following the conclusion of the Annual Meeting and finalisation of the voting results.

Proxies

All shareholders are entitled to attend and vote at the Annual Meeting or to appoint a proxy or representative (in the case of a corporate shareholder) to attend and vote on their behalf. Shareholders can still attend the meeting even if they have appointed a proxy (although they will not be able to vote if a proxy has been appointed).

Shareholders who wish to vote by appointing a proxy to vote on their behalf may direct their proxy to vote for or against a resolution, to abstain from voting or to exercise their discretion as to how to vote. Please note that your proxy will not be able to vote at the Annual Meeting unless you have provided a voting direction or discretion.

A proxy need not be a shareholder and may be appointed online at www.investorvote.co.nz or (where applicable) by completing the proxy form accompanying this Notice of Annual Meeting.

A proxy appointment must be received by Computershare Investor Services Limited, Level 2, 159 Hurstmere Road, Takapuna, Private Bag 92119, Auckland 1142 by no later than 11.00am (New Zealand time) on Wednesday 25 October 2023.

If, in appointing your proxy, you do not name a person to be your proxy (either online or on the accompanying proxy form), or your named proxy does not attend the Annual Meeting, the Chair of the Annual Meeting will be your proxy and may only vote in accordance with your express direction.

You may appoint the Chair of the Annual Meeting as your proxy. If you appoint the Chair as proxy and have marked the 'proxy discretion' box in relation to any of resolutions 1, 2, 3 or 5, the Chair will vote for that resolution. However, the Chair will abstain from voting where he/she has been given such discretion for resolution 4 (and will only vote on that resolution in accordance with an express direction).

Voting Restrictions

In accordance with NZX Listing Rule 6.3.1, the company will disregard any votes cast on resolution 4 by any director of SkyCity and any of their associated persons (as defined in the NZX Listing Rules), except where any such vote is cast by that director or one of their associated persons as proxy for a person who is entitled to vote and the director or that associated person votes in accordance with express instructions to vote for or against that resolution on the proxy form or online proxy instructions.

As noted above, where the Chair is appointed as a proxy he/she will abstain from voting on resolution 4, except where he/she has been given express instructions to vote for or against that resolution.

Recording

A recording of the Annual Meeting will be available on the company's website (www.skycityentertainmentgroup.com) following the Annual Meeting.

Resolutions



RESOLUTION 1 Election of David Attenborough

Under NZX Listing Rule 2.7.1, a director appointed by the Board must not hold office (without election) past the next annual

meeting following the director's appointment. David Attenborough was appointed to the Board by directors in March 2023 and, accordingly, retires at the Annual Meeting and offers himself for election in accordance with NZX Listing Rule 2.7.1.

The Board considers David to be an independent director and unanimously recommends that shareholders vote in favour of his election.

SkyCity Board Committees

- Member of the Audit Committee
- Member of the People and Culture Committee
- Member of the Governance and Nominations Committee

Background

David has strong gaming experience with over 12 years' experience at ASX-listed Tabcorp Holdings Limited as Chief Executive Officer and Managing Director. Prior to joining Tabcorp, he was Chief Executive Officer (South Africa) of Phumelela Gaming and Leisure and previously held senior roles with a variety of casino and racing organisations.

David is currently a director of Host-Plus Pty Limited, an Australian-based superannuation fund. David holds an MBA from Henley Business School and a Bachelor of Science (Honours) from the University of Exeter and is a graduate of the Australian Institute of Company Directors.



RESOLUTION 2 Election of Donna Cooper

This resolution will only be put to shareholders if Donna Cooper is appointed to the Board by directors prior to the Annual Meeting.

As at the date of this Notice of Annual Meeting, Donna Cooper's appointment to the Board remains subject to obtaining regulatory approvals in New Zealand and South Australia and final appointment procedures, a process which normally takes some months to conclude. These regulatory approvals are currently expected to be obtained before the Annual Meeting, following which the Board intends to appoint Donna to the Board.

Under NZX Listing Rule 2.7.1, a director appointed by the Board must not hold office (without election) past the next annual meeting following the director's appointment. Accordingly, in the event that Donna is appointed to the Board prior to the Annual Meeting, Donna retires at the Annual Meeting (being the next annual meeting following her appointment) and offers herself for election in accordance with NZX Listing Rule 2.7.1.

The Board considers Donna to be an independent director and unanimously recommends that shareholders vote in favour of her election.

Background

Donna has over 25 years' experience in the financial services industry, most recently as Chief Executive Officer of TSB Bank Limited. Prior to this, she was Chief Executive Officer of The Warehouse Financial Services Group and Managing Director and General Manager New Zealand of Baycorp (NZ) Limited. She has also held a number of senior executive roles with American Express International over a 10-year period in New Zealand, Australia, India and the United Kingdom.

Donna is currently a member of the New Zealand Institute of Directors and a member of the Global Women's Leadership Network. Donna holds a Master of Arts in International Business from the Rennes School of Business, France, and a Bachelor of Business from the Auckland University of Technology.

RESOLUTION 3

Re-election of Sue Suckling

This resolution will only be put to shareholders if resolution 2 is not put to shareholders.



Sue Suckling announced her intention to retire from the Board in August 2022, but has agreed to remain as a non-executive director on the Board until all necessary regulatory approvals have been obtained in relation to Donna Cooper's appointment to the Board and Donna's appointment to the Board is formalised.

Under NZX Listing Rule 2.7.1, a director must not hold office (without re-election) past the third annual meeting following the director's appointment or three years, whichever is longer. Sue was appointed to the Board in May 2011 and was last elected by shareholders in October 2020. Accordingly, she retires at the Annual Meeting and offers herself for re-election in accordance with NZX Listing Rule 2.7.1.

The Board considers Sue to be an independent director and unanimously recommends that shareholders vote in favour of her re-election.

SkyCity Board Committees

- Member of the Risk and Compliance Committee
- Member of the Governance and Nominations Committee

Background

Sue is an independent director and consultant with over 25 years in commercial corporate governance. She is recognised for her leadership in the technology innovation space and her deep governance experience.

Sue is currently the Chair of the Insurance & Financial Services Ombudsman Scheme Commission, Jacobsen Holdings Limited, 5th Element Limited, Rubix Limited, Jade Software Corporation Limited, Taska Prosthetics Limited and Boulcott Hospital.

Sue is a Chartered Fellow of the New Zealand Institute of Directors and a Companion of the Royal Society of New Zealand, and holds an OBE for her contribution to New Zealand business.

RESOLUTION 4

Increase in Non-executive Directors' Fee Pool

At the company's 2018 Annual Meeting, shareholders voted in favour of a total pool for payments to non-executive directors of \$1,440,000 (plus GST, if any) for each financial year from 1 July 2018. Prior to this, shareholders approved a total pool for payments to non-executive directors of \$1,365,000 (plus GST, if any) for each financial year at the company's 2014 Annual Meeting.

At the time shareholder approval was last sought in 2018, the Board noted its intention to seek shareholder approval for increases to the non-executive directors' fee pool on an annual basis to more closely align non-executive director remuneration with market movements and to benchmark SkyCity's non-executive director remuneration against a comprehensive comparator group every three years to ensure market competitiveness to attract and retain qualified, highly capable directors. However, due to the impacts of COVID-19, the company has not sought shareholder approval to increase the non-executive directors' fee pool since the company's 2018 Annual Meeting.





Current fees for SkyCity non-executive directors, allocated from the approved annual pool of \$1,440,000 (plus GST, if any), are as follows:

SkyCity Entertainment Group Limited
Non-executive Director Fees
(effective from 1 July 2018)

	Position	Fees per financial year (plus GST, if any)
Board	Chair	\$280,000
	Non-Executive Director	\$128,500
Audit Committee	Chair	\$35,000
	Member	\$15,000
Risk and Compliance Committee	Chair	\$35,000
	Member	\$15,000
People and Culture Committee	Chair	\$35,000
	Member	\$15,000
Governance and Nominations Committee	All non-executive directors are members of this Committee, but receive no additional fees for this Committee	

SkyCity Adelaide Pty Limited*
Non-executive Director Fees
(effective from 1 January 2023)

	Position	Fees per financial year (plus GST, if any)
Board	Chair	\$130,000
	Non-Executive Director	\$65,000

* SkyCity Adelaide Pty Limited is an Australian incorporated subsidiary of SkyCity Entertainment Group Limited and the operator of the SkyCity Adelaide casino.

Resolution 4 proposes an increase in the total pool for non-executive director fee allocation from \$1,440,000 (plus GST, if any) to \$1,540,000 (plus GST, if any) for each financial year, being an increase to the pool of \$100,000 (plus GST, if any) or approximately 7%, and that such increase takes effect from 1 July 2023. This increase will provide the Board with sufficient headroom to appoint a seventh non-executive director to the SkyCity Board over the coming year and to meet the fees payable to the independent non-executive directors on the separate SkyCity Adelaide Pty Limited Board and any additional or ad-hoc SkyCity Board Committee fees. The increase will not be used to increase the existing non-executive director fees outlined in the table on page 12 during the financial year ending 30 June 2024.

Shareholder approval for the proposed increase in the fee pool is required pursuant to NZX Listing Rule 2.11.1.

In accordance with NZX Listing Rule 6.3.1, the company will disregard any votes cast on resolution 4 by any director of SkyCity and any of their associated persons (as defined in the NZX Listing Rules), except where any such vote is cast by that director or one of their associated persons as proxy for a person who is entitled to vote and that director or that associated person votes in accordance with express instructions to vote for or against that resolution on the proxy form or online proxy instructions.

The Board intends to seek shareholder approval to increase the non-executive directors' fee pool at the company's 2024 Annual Meeting to ensure non-executive director fees remain appropriate as base non-executive SkyCity director fees were last increased by 2% at the company's 2018 Annual Meeting and, since then, the New Zealand Consumer Price Index has increased by more than 18% and the median fees across comparator companies in both New Zealand and Australia have increased by up to 16%.

Since the company's 2018 Annual Meeting, the regulatory landscape in which the company operates has also continued to change, with increased regulatory risk and obligations resulting in increased demand on directors' time (including enhanced operational oversight by the Board of SkyCity Adelaide Pty Limited for which additional director fees are now paid to some of the non-executive directors) and broadening their scope of responsibilities in monitoring and assessing

legal and regulatory compliance, particularly in respect of anti-money laundering and host responsibility matters.

To reflect the increased focus on regulatory matters, the Board has been fully refreshed over the last two years in order to meet the governance needs of the company today and going forward, and a dedicated Risk and Compliance Committee was established in August 2022. Payment of an appropriate level of fees is important to attract and retain qualified, highly capable directors from an Australasian talent pool whose skills and experience are aligned to the company's requirements.

SkyCity's policy on non-executive director remuneration is available in the Investor Centre section of the company's website at www.skycityentertainmentgroup.com.

RESOLUTION 5

Remuneration of Auditor

Section 207T of the Companies Act 1993 provides that a company's auditor is automatically re-appointed at an annual meeting of shareholders of the company unless there is a resolution or other reason for the auditor not to be re-appointed. PricewaterhouseCoopers will automatically be re-appointed as the auditor of the company at the Annual Meeting.

Section 207S of the Companies Act 1993 provides that the fees and expenses of the company's auditor are to be fixed in such a manner as the company determines at each annual meeting.

The Board proposes that, consistent with commercial practice, the auditor's fees should be fixed by the directors.

Authority for the directors to fix the fees and expenses of the auditor is a resolution at each annual meeting of shareholders of the company.



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