

Delegat Group Limited – 2025 Annual Meeting Addresses

Annual Meeting of Shareholders

2 pm, Thursday, 4 December 2025

Slide 1 – Title Slide

1. Welcome and Introductions

Good afternoon everyone. On behalf of the Board, I am pleased to welcome you here today to the 20th Annual Meeting of Delegat Group Limited since listing in April 2006. My name is Jim Delegat and I have the privilege of chairing your Board of Directors. I can confirm that we do have a quorum present and given the time is now 2 p.m. – I declare the meeting open for business. It's great to be meeting both in person today, as well as the meeting being held online via the Computershare Online Meetings platform. This allows Shareholders, Proxies and Guests to attend this meeting virtually. For those not present, there is a live webcast of the meeting available and you will be able to read the company documents associated with the meeting on the NZX announcement platform. In addition, as Shareholders and Proxies you will have the ability to ask questions and submit votes.

Slide 2 – Online Platform – Q&A

If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen anytime. Type your question into the field and press send. Your question will be immediately submitted. Should you require any assistance, you can type your query and one of the Computershare team will assist with the chat function and reply to your query. Alternatively, you can call Computershare on 0800-650-034.

Please note that while you can submit questions from now on, I will not address them until the relevant time in the meeting. Please also note that your questions may be moderated or if we receive multiple

questions on one topic, amalgamated together. Finally, due to time constraints we may run out of time to answer all your questions. If this happens, we will answer them in due course via email.

Voting today will be conducted by way of a poll on all items of business. In order to provide you with enough time to vote, I will shortly open the voting for all resolutions.

Slide 3 – Online Platform – Voting

At that time, if you are eligible to vote at this meeting, you will be able to cast your vote under the Vote tab. Once the voting has opened, the resolutions will allow votes to be submitted. To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution. Your vote has been cast when the tick appears. To change your vote, simply select 'Change Your Vote'. You have the ability to change your vote, up until the time I declare voting closed.

I now declare voting open on all items of business. The resolutions will now be open in the vote tab, please submit your votes at any time. I will give you a warning before I move to close voting.

Slide 4 – Welcome and Introductions

Let me now introduce you to my fellow Board Members. Today we have Murray Annabell (Chief Executive Officer), Rose Delegat, Dr. Alan Jackson, Phillipa Muir (Chair of the People, Culture and Safety Committee) and Doug McKay. Also, in attendance is Riki Maden, the Group's Chief Financial Officer, who will act as our minute secretary. I also would like to welcome our auditor partner, Andrew Dick from Deloitte to the meeting and our legal advisor, David Jones from Heimsath Alexander.

2. Apologies

To open, Gordon MacLeod, Director and Chair of our Audit and Risk Committee, and who is standing today for re-election as a Director, has tendered his apologies for this meeting. Gordon has had recent health issues

which are on a positive pathway to resolution but unfortunately is unable to be here today. I am not aware of any other apologies anyone would like to advise the meeting of? If there are, please type in the apology and Riki Maden will ensure these are appropriately recorded in the minutes.

3. Notice of Meeting

The notice of meeting has been sent to all shareholders together with the Annual Report, and I propose that, together with the agenda they be taken as read.

4. Minutes of Previous Meeting

The minutes of the 19th Annual Meeting held on 27th November 2024 have been approved by the Directors, and Riki Maden is holding a copy should any shareholder wish to receive one to view.

Slide 5 - Agenda

5. Procedure

Firstly, I will address the Annual Report incorporating the Directors Report, Financial Statements and unqualified Audit Report covering the year to 30 June 2025. I will then comment on Delegat's Group's strategic goals and key success factors before handing the meeting to the Chief Executive Officer who will cover the 2025 performance in more detail and the Group's future growth plans.

Following Murray Annabell's remarks, I will ask if there is any discussion on the Annual Report and Chair's and Chief Executive Officer's presentation before moving on to the formal business of the resolutions.

Slide 6 – Chair’s Address

Slide 7 – Creditable FY25 Performance

Together, our global team have delivered a creditable Operating Net Profit After Tax of \$51.1 million.

This has been achieved against a backdrop of uncertainty, in what has been a challenging global market environment. The Group achieved record operating cashflows of \$105.7 million, which enabled the repayment of debt of \$31.5 million, The Group has a strong balance sheet and successfully refinanced its existing \$420 million syndicated banking facilities in June 2025. These results reflects the hard work and resilience of our Great Wine People as they build Delegat into a leading Super Premium wine company.

The Directors considered that the underlying operational performance and continued strong cash flows justified maintaining the dividend payout in line with last year. Accordingly, the Directors approved a fully imputed dividend payout of 20 cents per share. Your Board remains cognisant of both dividends to reward shareholders and the need for reinvestment for long-term growth.

Slide 8 - Chair Concluding Remarks

The results achieved in 2025 are testament to the strength of the Delegat business model and the calibre of our people. Your Board would like to take this opportunity to thank our Delegat great wine people around the world. Our global team have once again shown great resolve during a challenging year. We take immense pride in the unique culture our people have cultivated, founded on our values of Aim High, Mastery and Winning Together. The commitment and talent of our global team underpins our success.

As a market led wine business the Group's focus remains on wine category premiumization and value growth, aligning to the long-term trend of Super Premium wine consumption. The strengths of our category-leading Super Premium brands, in market sales teams, distribution networks and strong consumer demand has provided the necessary resilience in these challenging times and a solid foundation which positions Delegat well for future sales growth on our journey to build a leading Super Premium wine company.

Murray Annabell, the Group's Chief Executive Officer, will now provide a more fulsome report on the 2025 year and the Group's future growth plans.

Slide 9 – Chief Executive Officer’s Address

So turning to the year that has been.

The Group’s results in 2025 represents another key milestone in our journey to build a leading global super premium wine company. Thanks to the dedicated efforts of our entire global team, the Group delivered a creditable Operating Net Profit after Tax of \$51.1 million.

This is a creditable result, in the context of a challenging global market environment through the imposition of US tariffs, supply chain disruption, distributor and retailer inventory rebalancing.

We executed decisive actions to align with evolving market conditions – ensuring we remain well-positioned to deliver sustainable, long-term growth and shareholder value, including implementing price increases in certain markets aligned with our premiumization strategy, growing global distribution, managing inventory, reducing costs, rephasing capital expenditure and repaying debt.

Reported Net Profit after Tax of \$49.0 million was 56% higher than last year. This was primarily due to two accounting requirements. One was the NZ IFRS requirement to value biological assets at their market value, as opposed to their costs to grow, resulting in a write-up adjustment of \$9.4 million. This is higher than the prior year write-down of \$5.0 million due to the increased yields for the 2025 vintage. This results in a year-on-year increase in reported NPAT of \$19.9 million.

Second, tax legislation changes in the prior year removed the ability to depreciate commercial buildings for tax purposes which resulted in a one-off adjustment to increase deferred tax liabilities as well as the FY24 tax expense by \$13.0 million which was non-recurring.

The Group achieved record operating cashflows of \$105.7 million, which enabled the repayment of debt of \$31.5 million. The Group has a strong balance sheet and successfully refinanced its existing \$420 million syndicated banking facilities in June 2025.

Slide 10 – Long-Term Story of Growth

As this slide shows, Delegat is a long-term growth story, extending back over many years.

In FY25 the Group achieved global case sales of 3,188,000 cases, representing a 12% decline from the prior year. The US tariffs in March 2025, resulted in market uncertainty, requiring the Group to revise its current year global case sales guidance. The year-end global sales result was in-line with the revised guidance of 3,182,000 cases.

This is a solid result in comparison to the broader industry where total New Zealand packaged wine export volumes were down 16% year on year. The performance is testament to the strength of our brands, the enduring relationships with our distributor partners and the effectiveness of our entire global team. Our in-market sales teams remain a strength of the business and they have engaged productively with customers and distributors throughout the year, providing valuable market knowledge and focus.

As you can see from the slide, sales continue to be well diversified by market with 47% in North America, 32% in United Kingdom, Ireland and Europe, and 21% in the Australia, New Zealand and Asia Pacific region.

I'll now provide a brief summary of our performance across each of our major markets, represented on the graph.

Sales Performance: North America

The Group achieved sales of 1,509,000 cases in North America, down 13% on the previous year.

The United States, with over 50 million premium wine consumers, is the Group's largest market and

our most significant opportunity for future growth. Oyster Bay remains a category-leading New Zealand wine brand, with Sauvignon Blanc ranked among the top five white wines by value. Our brand growth strategy is yielding strong results, with Pinot Grigio amongst the Top 10 within the premium global varietal category.

Our focus remains on expanding our share of the growing Sauvignon Blanc category while also growing our Pinot Noir, Pinot Grigio and Chardonnay varietals. This will involve further investment in improving our Rate of Sale across our distribution footprint and reaching new consumers with our digital marketing program. Oyster Bay Pinot Grigio has become the fastest growing premium Pinot Grigio in US retail, backed by the addition of 1,160 additional points of distribution over the course of the year.

In Canada, Oyster Bay has maintained its position as a category leading premium wine brand, with all major varietals ranking within the top 2 of their respective categories. This success is underpinned by a strong distribution presence across each of Canada's provincial liquor boards, supported by sustained investment in consumer communications throughout the market. Oyster Bay Sauvignon Blanc remains a leading white wine in the country. Oyster Bay Chardonnay, Pinot Grigio and Pinot Noir are in the top selling Premium wines in their respective varietal categories, regardless of origin. In Alberta and British Columbia, Barossa Valley Estate Shiraz and Cabernet Sauvignon are both in the top five selling Australian Premium wines in their respective varietal categories.

Sales Performance: United Kingdom, Ireland and Europe

Turning now to the United Kingdom, Ireland and Europe.

Sales in the United Kingdom, Ireland and Europe region were 1,008,000 cases, 15% lower than the previous year. The reduction in sales was due to a combination of price increases implemented at the start of the year, and the impact of heavy competitor price discounting in the latter part of the year.

Oyster Bay is a premium New Zealand category leading brand in these markets, with leading consumer awareness and affinity.

Oyster Bay continues to outperform the premium wine category in the United Kingdom and has maintained a Premium category leadership position through targeted price increases. Oyster Bay is amongst the top 3 rankings within the respective premium New Zealand categories, supported by targeted promotional programming and strong national account relationships. Oyster Bay Merlot continues to lead the varietal category above £8, regardless of origin.

In Ireland, Oyster Bay varietals have strong positions in their respective categories, with Oyster Bay Sauvignon Blanc the leading premium Sauvignon Blanc over 11 Euros. Oyster Bay Sauvignon Blanc, Chardonnay, Merlot, and Pinot Noir remain the top-selling wines in their respective varietal categories above 9 Euros.

Sales Performance: Australia, New Zealand, China and Asia Pacific

Then closer to home we have the established markets of New Zealand and Australia. Oyster Bay is a category-leading premium wine brand. Sales in Australia, New Zealand, China and Asia Pacific region, were 671,000 cases, 5% lower than the previous year, primarily due to the impact of

competitor price discounting.

In Australia, Oyster Bay Sauvignon Blanc remains the top-selling wine by value. Oyster Bay Merlot, Oyster Bay Chardonnay and Pinot Gris also hold strong positions among category leaders. Barossa Valley Estate grew sales values ahead of the premium Australian Red Wine category.

In New Zealand, Oyster Bay Sauvignon Blanc is the category leader, while other Oyster Bay varieties remain in the top five selling premium wines in their respective varietal categories. This leadership is particularly impressive considering the introduction of a price increase in the market during the year.

In China, the Group again experienced very strong growth - up 41% over last year – with Oyster Bay the top-selling New Zealand wine brand by volume. This reflects evolving consumption patterns, expanding distribution channels, broadening the varietal offering and success of our digital engagement strategy. China represents a long-term growth opportunity for the Group.

The Asia Pacific and the Middle East regions also remain growth markets for the Group.

The alcoholic beverage category, including wine, continues to experience both cyclical and structural shifts, driven by a number of trends. Consumers are drinking less but seeking recognised quality brands when they do. Moderation continues, driven by economic and lifestyle factors, as well as health and generational attitudes. Consumers are choosing fewer or lighter drinks.

Premiumisation has slowed as consumers continue to focus their budgets on necessities. Gen Z are now showing signs of engaging with the category.

Globally, white wine is forecast to perform better than other wine categories, aligning with long-term consumer trends, for lighter and refreshing beverage choices to enjoy at home. New Zealand

wine is particularly well placed to benefit from these trends, through natural advantages, distinctive wine styles and continuing to build premium value with engaged wine consumers.

Slide 11 – Oyster Bay is the Leading Super Premium Sauvignon Blanc in the World

As this slide shows, Oyster Bay is the flagbearer for premium Sauvignon Blanc globally. This is underpinned by its reputation and acclaim for consistent high quality and driven by and enduring global trend for lighter, fresher and elegant wine styles.

Slide 12 – Oyster Bay's Strength Extends to other Varietals in Key Markets

The strength of the Oyster Bay brand combined with the Group's significant global distribution footprint, are key enablers for the Oyster Bay brand to achieve leadership across its range of Super Premium cool-climate wines. This performance across a range of varietals in a range of big markets is unprecedented in premium wine and a great testament to the strength of the Oyster Bay brand. Very few premium wine brands globally have achieved such success across so many markets and varietals.

Slide 13 – North America remains a significant growth opportunity for NZ Wine and Oyster Bay

The US is the market that has the highest potential for future volume growth. As you can see in the slide, both New Zealand wine and Oyster Bay's share of premium wine consumers is lower compared to our more mature markets such as the UK, Australia and Canada. Our focus is on attracting more than a million new consumers to Oyster Bay by raising awareness of the brand, principally through our online consumer communications program on Facebook and Instagram.

Slide 14 – Oyster Bay is the fastest selling top 20 brand in US retail

We also need to be driving increased Rate of Sale performance in store. The success of the brand is no better illustrated in our performance across the retail stores we currently sell through. As the graph shows, Oyster Bay leads the country's top wine brands in the US for its sell-through in-store. This accomplishment reflects both the power of the brand in attracting US wine consumers and the effectiveness of our in-store merchandising, an example of which is shown to the right.

Slide 15 – 2025 Harvest Exceptional Quality

The 2025 harvest, yielded exceptional quality fruit across all three of our wine regions.

The Group harvest of 47,461 tonnes was up 39% from the 2024 harvest.

Marlborough and Hawke's Bay experienced warm weather over flowering fruit set, which was followed by a dry, cooler summer.

Barossa Valley experienced cooler, wetter spring growing conditions resulting in a region-wide reduction in yield.

The Group has appropriate inventories to achieve the 2025 forecast case sales.

We have had a favourable growing season to date in both Hawke's Bay and Marlborough and early indications are that we're on track for a good harvest.

Slide 16 – Ongoing Investment in Vineyard and Winery Assets

The Board is confident in the Group's ability to prosper and drive sustainable earnings growth over the long term.

Over the past four years, the Group has invested more than \$250 million in growth assets and is well positioned to support future growth. Looking ahead, we expect lower capital spending over

the next three years, focussing mainly on replacing essential infrastructure and productivity initiatives. The Group plans to invest an additional \$26.2 million in 2026.

Slide 17 – Pleasing progress expanding the Group’s ESG program

The Group has a longstanding commitment to sustainable winegrowing, with Delegat as a founding member of the Sustainable Winegrowing New Zealand programme established in 1995. Over the last 12 months, Delegat has made further progress on its sustainability programme. The Group utilises a sustainability framework that focuses on three key areas: (1) Building an enduring business (addressing climate risk and greenhouse gas emissions, shareholder value, risk and governance, and water stewardship); (2) Ensuring our people and community thrive (encompassing health, safety and wellbeing, diversity and inclusion, and engagement, employment and collaboration); and (3) Crafting wine with care (covering biodiversity, packaging and waste, and sustainable viticulture and winemaking). This framework drives various initiatives aimed at promoting positive environmental, social and governance outcomes throughout the business.

In September, the Group published its second Climate-related Disclosure Report under the Aotearoa New Zealand Climate Standards. This report looks at the Group’s exposure to the impact of climate change on its business operations and discusses the initiatives the company is pursuing to lower its carbon emissions. Those interested are encouraged to read the report on the Investor Relations page of the Delegat website.

Slide 18 – Delegat Great Wine People Remain at the Heart of the Company’s Success

Our people are at the heart of the company and the key to our success. We are proud of the progress we are making across a range of initiatives.

Attracting both permanent and seasonal staff remains a very important part of our people program

with competition for talented staff as intense as ever. Delegat remains a sought-after employer and the calibre of our team continues to improve.

We have undertaken a range of initiatives from Work Health and Safety programs, diversity and inclusion initiatives, and expanding leadership and training programs, to further enhance our staff's experience with the company.

Slide 19 – Outlook

I would like to comment on two key global factors (1) US Tariffs and (2) NZ Wine Industry Supply imbalance, along with a company trading update.

US Tariffs

The US tariff is a tax impost on companies importing goods into the United States. Our position is clear: taxes such as these must be passed on to the market. Absorbing the tariff would result in a significant reduction in profit, which is not sustainable for the business or our shareholders.

As outlined earlier, our 2025 sales in the US were impacted as distributors reviewed their inventory levels and assessed the implications of the tariff. This inventory reset significantly affected our 2025 sales, as distributors adjusted their ordering patterns to manage risk and stock levels.

In response, shipments and sales in the US have been in line with expectations for 2026. Progressively over the first quarter of 2026, we have implemented a retail price increase of US\$1 per bottle to offset the impact of the tariff. It remains early days, and we are closely monitoring how consumers respond to the increased shelf price.

We are also seeing positive developments in Canada, where sales in some provinces have

been stronger than plan. As US brands have been removed from shelves, Oyster Bay has gained increased programming and market share.

Through disciplined pricing and proactive engagement with our distributors, Delegat is managing the impact of the US tariff while maintaining our premium positioning and protecting shareholder value.

Commentary on Wine industry Supply Imbalance

The New Zealand wine industry is currently experiencing an oversupply, with inventories at elevated levels across the sector. Industry analysts expect it may take two to three years for supply and demand to rebalance. This environment has led to deep discounting by many competitor brands at retail, as producers seek to clear excess stock.

Oyster Bay continues to outperform the market on price realisation, maintaining its premium positioning even in a challenging environment. However, to protect market share, we have had to respond with targeted promotional activity.

To address the long-inventory situation, Delegat is taking deliberate steps to moderate harvest levels through disciplined viticulture management. By adjusting our growing programs and focusing on lower growing costs, we are able to offset the impact of reduced volumes while maintaining quality and margin.

Our approach is focused on sustaining value growth and protecting shareholder returns, rather than chasing volume at the expense of profitability. We remain committed to our premiumisation strategy and will continue to manage inventory and market activity with discipline.

Trading Update

Trading for the year has started well, with sales tracking to plan across all markets. We have seen some relief from interest rates and benefited from favourable currency movements, which have supported our financial performance in the near term. These tailwinds are largely covered for now, and we continue to monitor market conditions closely.

Importantly, there is no update to our guidance at this stage.

The Group is maintaining its guidance range on Operating Net Profit after Tax of between \$50 million to \$55 million for the year ending June 2026.

We remain disciplined in our approach and focused on delivering sustainable results for shareholders. The outlook for the business remains positive.

Slide 20 – Chief Executive Officer Concluding Remarks

To come back to an earlier point, our people are key to the company's performance over the last year and to realising the Group's future goals. We are indebted to their hard work and appreciative of the way our people again brought to life our core value of Winning Together in a challenging year.

Your company is well positioned to grow sustainable earnings through value and volume growth globally in the years ahead and I wish to thank you, our shareholders, for your ongoing commitment and support.

Thank you.

END

CHAIR RESUMES

Slide 21 - Shareholders' Questions and Discussion

Thank you Murray for your presentation. At this stage of the meeting we would ask if there are any questions in respect of the Annual Report, my Chair's presentation or the Chief Executive Officer's presentation.

For those online, if you would like to ask a question, please select the Q&A tab on the right half of your screen. Type your question into the field and press send. While that is happening we take any questions from the floor. Please note that if there are questions raised of a similar nature, we may cover these off together. Please go ahead and send us any questions.

[PAUSE SCRIPT WHILST WE ANSWER QUESTIONS]

Slide 22 – Agenda

Thank you – if there are no further questions, I will record that the 2025 Annual Report has been received and considered.

Now we will proceed to the Ordinary Business on the Agenda.

Slide 23 – How to Participate in Virtual/Hybrid Meetings (Voting)

Online Platform – Voting

As I mentioned earlier the resolutions are open in the Vote tab for all items of business. These resolutions were outlined in the voting papers that were mailed to you with the Notice of Meeting and Annual Report, and we have two resolutions to discuss and vote on today.

To vote, simply select your voting direction from the options shown on screen. Please select by clicking on the radio button for either 'For', 'Against' or 'Abstain'. You can vote for all resolutions at once or by each resolution. Your vote has been cast when the tick appears. To change your vote, simply select 'Change Your Vote'. You have the ability to change your vote, up until the time I declare voting closed.

Once the two resolutions have been voted, ComputerShare (our registrar) will collate all the votes cast by Shareholders along with the proxy votes and the Company will post the final results onto the NZX platform when available.

Agenda item D

I can confirm that Resolution Item 1 – 2 are ordinary resolutions.

Election of Directors

Agenda item 1- Re-election of Gordon MacLeod as a director.

Under the NZX listing rules and Company's constitution rotation provisions, Gordon MacLeod retires from office and being eligible offers himself for election.

Unfortunately as mentioned earlier Gordon is unable to be here today to address the meeting. We will therefore read his biography from the Notice of Meeting.

Gordon MacLeod has been a Non-Executive Independent Director of Deleat Group Limited since February 2022. Gordon is a professional Director and was until recently a Director of Spark New Zealand Limited, and a Trustee of Breast Cancer Foundation NZ. He is also Board Advisory Chair to two privately held family businesses. He previously worked for 15 years with Ryman Healthcare until October 2021, as Chief Executive Officer and before that as Deputy Chief Executive Officer and Chief Financial Officer. He has been a Corporate Finance Partner with PwC and was the Finance Director of a London-listed hi-tech engineering company. Gordon has a Bachelor of Commerce degree and is a Fellow of Chartered Accountants Australia and New Zealand (FCA). He is a member of the Institute of Directors.

Gordon MacLeod stands for election with the support of the Board.

I move that Gordon MacLeod be re-elected as a director.

Can I have a seconder please. Thank you.

Is there any discussion? Please submit any question you may have in relation to the appointment of Gordon MacLeod as Director. We will pause for a few moments to see if the Moderator receives any questions.

[PAUSE SCRIPT WHILST WE ANSWER QUESTIONS]

If there are no further questions, I put the motion that Gordon MacLeod be elected as a director.

Please cast your vote in regard to Resolution 1 using your computer or device now and for those in the room by completing your voting card. Thank you.

Agenda item 2 - Fix auditor's fees and expenses

In regard to this matter you will recall from previous annual meetings the Company advised that Deloitte was appointed as auditor for Delegat Group and subsidiaries in 2020 with Andrew Dick being the lead partner. As signalled last year this is Andrew's fifth year as signing partner, and the audit partner rotation requirements within the NZX listing rules requires that this is Andrew Dick's last year as lead partner and he will be replaced by Jason Stachurski next year.

In accordance with the Company's Act 1993, the Company's auditor Deloitte is automatically re-appointed at the annual meeting. Section 207(s) of the Companies Act 1993 provides that the auditor's remuneration being fixed, in such a manner as the Company determines at the Annual meeting. The Board proposes, consistent with commercial practice, that Shareholders approve that the Directors be authorized to fix the auditor's remuneration.

I move that the Director's be authorised to fix the auditor's remuneration.

Can I have a seconder please. Thank you.

Is there any discussion? For those online, please submit any question you may have in relation to the appointment of Deloitte as auditor and their remuneration.

[PAUSE SCRIPT WHILST WE ANSWER QUESTIONS]

If there are no further questions, I put the motion that Directors' be authorised to fix the auditor's remuneration.

Please cast your vote in regards to Resolution 2 using your computer or device now and for those in the room by completing your voting card. Thank you.

Slide 24 - Agenda item E: General Business

I now look to the final item on the agenda: General Business. Are there any items of General Business? Is there any discussion? Please submit any question you may have in relation to any other business. We will pause for a few moments to see if the Moderator receives any items or questions.

Ladies and gentlemen that concludes our discussion on the items of business.

In a minute, I will close the voting system. Please ensure that you have cast your vote on all resolutions. I will now pause to allow you time to finalise those votes.

[Wait for 60 seconds]

Voting is now closed. For those in the room, please hand in your voting card to the Computershare team, as you leave the room. The results of these votes will be released to the stock exchange later today.

At the conclusion of the meeting the Board invites you all to mix and mingle with your fellow shareholders, board members and senior management where a tea service will be provided.

With there being no further items of business, I will declare the meeting closed and thank you for your ongoing interest in Delegat Group.