



# NOTICE OF 2026 ANNUAL MEETING OF SHAREHOLDERS

**Dear Shareholders,**

Notice is given that the Annual Meeting of Shareholders of Vista Group International Limited (Vista Group) will be held at the offices of MUFG Pension & Market Services at Level 30, PwC Tower, 15 Customs Street West, Auckland and online at [www.virtualmeeting.co.nz/vgl26](http://www.virtualmeeting.co.nz/vgl26) on Thursday, 21 May 2026 commencing at 4:00pm.

## ITEMS OF BUSINESS

- Chair's introduction and address
- CEO's address
- Resolutions
- General business and shareholder discussion

## RESOLUTIONS

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

### Resolution 1

That the Board is authorised to fix the fees and expenses of PricewaterhouseCoopers as auditor for the ensuing year.

### Resolution 2

That Murray Holdaway be re-elected as a Director of Vista Group.

### Resolution 3

That Claudia Batten be re-elected as a Director of Vista Group.

**Resolutions 1, 2 and 3 have the unanimous support of the Board.**

### Resolution 4

That Stephen Mayne be elected as a Director of Vista Group.

**The Board does not support, and recommends that you vote AGAINST, Resolution 4.**

Further information relating to these Resolutions is set out in the Explanatory Notes accompanying this Notice of Meeting. Please read and consider the Resolutions together with the Explanatory Notes.

By order of the Board of Directors.



**Susan Peterson**

Chair of the Board

**Vista Group International Limited**

20 April 2026

## EXPLANATORY NOTES

### RESOLUTION 1: APPOINTMENT OF AUDITORS AND AUDITORS' REMUNERATION

Pursuant to section 207T of the Companies Act 1993, PricewaterhouseCoopers is automatically re-appointed as the auditors of Vista Group at the Annual Meeting. Shareholders are being asked to authorise the Board to fix the remuneration of PricewaterhouseCoopers as the auditors of Vista Group for the 2026 financial year.

**The Board unanimously recommends that you vote IN FAVOUR of Resolution 1.**

### RESOLUTIONS 2 AND 3: RE-ELECTION OF DIRECTORS

Although not required by the NZX Listing Rules to stand for re-election at this Annual Meeting, Murray Holdaway and Claudia Batten have elected to retire and, each being eligible, offer themselves for re-election. This is part of the Board's succession planning and is intended to support a more even Director rotation cycle.

The Board (other than Murray Holdaway and Claudia Batten in respect of their own positions) unanimously recommends that you vote IN FAVOUR of the re-election of Murray Holdaway and Claudia Batten as Directors.

The Board supports their re-election as it considers their respective experience and skill sets continue to contribute to the overall mix of functional and strategic competencies required by Vista Group.

For the purposes of the NZX Listing Rules, in the Board's view:

- if Murray Holdaway is re-elected as a Director, he will not qualify as an Independent Director; and
- if Claudia Batten is re-elected as a Director, she will qualify as an Independent Director.

Brief biographical details for each of Murray Holdaway and Claudia Batten are included on page 4 of this Notice of Meeting.

### RESOLUTION 4: ELECTION OF EXTERNAL NOMINEE AS DIRECTOR

Mr Stephen Mayne, as a shareholder of Vista Group, has nominated himself for election as a Director of Vista Group at the Annual Meeting.

**The Board unanimously does not support the election of Mr Mayne as a Director and recommend that you vote AGAINST Resolution 4.**

Following the receipt of Mr Mayne's self-nomination, the Board followed its established Director candidate evaluation process, including requesting Mr Mayne complete Vista Group's Director nominee questionnaire and Board Skills Matrix. The information requested in those documents supports the Board's assessment and disclosure obligations under the NZX Listing Rules and NZX Corporate Governance Code, including in relation to its assessment of Director independence.

Mr Mayne declined to complete those documents as requested and, as at the date of this Notice of Meeting, Vista Group has not received them. As a result, the Board does not have the relevant information necessary to determine whether or not Mr Mayne would qualify as an Independent Director if elected, or comprehensively assess Mr Mayne's skills and experience against those required by the Vista Group and published in the Board Skills Matrix. The Board considers that this information is very important to enable shareholders to make an informed voting decision regarding this resolution. Accordingly, the Board recommends that shareholders vote AGAINST Resolution 4.

At the date of this Notice of Meeting the Company has not received the written consent and certification required by section 152 of the Companies Act 1993. If Mr Mayne is elected, his appointment will not take effect unless and until completed copies of those documents have been received.

Mr Mayne has provided brief biographical details as part of his self-nomination for inclusion in this Notice of Meeting. These details are available on page 5 of this Notice of Meeting.

## BRIEF BIOGRAPHICAL DETAILS – DIRECTORS FOR RE-ELECTION



### MURRAY HOLDAWAY

Murray Holdaway is a co-founder and product visionary of Vista. He served as Chief Executive Officer of Vista Entertainment Solutions when it was a private company from 2000 to 2014 and Chief Executive of Vista Group from its IPO in 2014 until 2018. From 2018 to 2024 he was the Company’s Chief Product Officer.

Prior to Vista Group, Murray was a founder and CEO of Madison Systems from 1987 to 2000. At the time Madison was one of the largest IBM Business Partners in New Zealand. Madison was an original joint venture partner in Vista Cinema when it was formed in 1996.

Murray has 30 years’ experience building innovative software for the global film industry. He was recognised by the NZ Hi-Tech Awards as the 2024 “Flying Kiwi”.



### CLAUDIA BATTEN

Claudia Batten is a technology entrepreneur and experienced company director. Claudia was a founding member of US company Massive Incorporated, a network for advertising in video games that was acquired by Microsoft in 2006, and later a co-founded Victors & Spoils, the first advertising agency built on crowdsourcing principles that was acquired by Havas Worldwide in 2011.

Claudia has significant public company governance experience, including as Chair of NZX- and ASX-listed digital travel company Serko, an Independent Director of Air New Zealand, and Deputy Chair of Michael Hill International.

Claudia is a current member of both of Vista Group’s Audit and Risk and Nominations and Remuneration Committees.

Claudia is an active adviser and mentor within New Zealand’s technology and start-up ecosystem and was recognised by the NZ Hi-Tech Awards as the 2018 “Flying Kiwi”.

## BRIEF BIOGRAPHICAL DETAILS – EXTERNAL NOMINEE

The brief biographical details below have been provided by Mr Mayne as part of his self-nomination. Although it has taken steps to do so, the Board has not been able to verify, and Mr Mayne has declined to confirm, the accuracy of the information. The Board and Vista Group will not be liable for any misleading, deceptive, or unsubstantiated information that may be included in these biographical details.

### **STEPHEN MAYNE (SELF-NOMINATED)**

Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of [www.crikey.com.au](http://www.crikey.com.au), publishes the corporate governance website [www.MayneReport.com](http://www.MayneReport.com), writes regular columns for The Intelligent Investor and co-hosts The Money Café podcast with Alan Kohler. His governance experience includes almost 8 years as a City of Manningham councillor in Melbourne's eastern suburbs, a 4 year term (2012-2016) as a City of Melbourne councillor where he chaired the Finance and Governance committee, almost 5 years on the Australian Shareholders' Association board and asking questions at more than 1300 ASX listed company AGMs since 1994, including more than 50 AGMs of New Zealand-based companies.

# IMPORTANT INFORMATION

## ANNUAL MEETING OF SHAREHOLDERS

Shareholders will be able to attend and participate in the Annual Meeting in person at the offices of MUFG Pension & Market Services at Level 30, PwC Tower, 15 Customs Street West, Auckland, and virtually via an online platform at [www.virtualmeeting.co.nz/vgl26](http://www.virtualmeeting.co.nz/vgl26).

Shareholders attending and participating in the Annual Meeting in person will be able to ask questions during the meeting. A proxy form is enclosed with this Notice of Meeting which allows you to vote on the Resolutions in this Notice of Meeting. Please bring this form with you to the meeting, either displayed on your mobile device or printed, to assist with registration at the meeting. If you are unable to attend the Annual Meeting, you can also cast an online proxy vote or appoint a proxy online at: [vote.cm.mpms.mufg.com/VGL](http://vote.cm.mpms.mufg.com/VGL).

Shareholders attending and participating in the Annual Meeting virtually via the online platform will be able to vote and ask questions during the meeting. More information regarding virtual attendance at the Annual Meeting (including how to vote and ask questions virtually during the meeting) is available in the Virtual Meeting Guide available at [https://mail.cm.mpms.mufg.com/MUFG/MUFG\\_VirtualMeetingGuide.pdf](https://mail.cm.mpms.mufg.com/MUFG/MUFG_VirtualMeetingGuide.pdf). We recommend that you read that Guide before the Annual Meeting is due to start.

## VOTING AND PROXIES

Shareholders may vote in person at the Annual Meeting, cast a postal vote (including an online postal vote), or appoint a proxy (including by way of an online appointment) to attend the Annual Meeting and vote in their place. Shareholders should also refer to the enclosed proxy form for further details in relation to postal voting and the appointment of a proxy.

A body corporate which is a Shareholder may appoint a representative to attend on its behalf in the same manner as that in which it could appoint a proxy.

A proxy need not be a Shareholder of Vista Group. A Shareholder who wishes to do so may appoint the Chair of the Meeting to act as proxy.

A proxy will vote as directed in the proxy form or, if voting is left to the proxy's discretion, then the proxy will decide how to vote on the Resolutions. If the Chair or another Director is appointed as proxy and the voting is left to the Director's discretion, each Director intends to vote in accordance with the Board's recommendations.

To cast a postal or online vote, or appoint a proxy, go online to [vote.cm.mpms.mufg.com/VGL](http://vote.cm.mpms.mufg.com/VGL). Alternatively, you can cast a postal vote or appoint a proxy by completing and lodging the enclosed proxy form with Vista Group's share registrar, MUFG Pension & Market Services, in accordance with the instructions set out on the form.

If you wish to mail the proxy form to us (to cast a postal vote or appoint a proxy), then please send it to our share registrar, MUFG Pension & Market Services, using the postal address stated on the form. Alternatively, you can scan and email the completed form to [meetings.nz@cm.mpms.mufg.com](mailto:meetings.nz@cm.mpms.mufg.com) (please use "Vista Group Proxy" as the subject of your email).

Please submit your online postal vote or online proxy appointment, or submit your completed form to MUFG Pension & Market Services, so that it is received by MUFG Pension & Market Services not later than 48 hours before the time of the holding of the meeting (i.e. before 4:00pm (New Zealand time) on Tuesday, 19 May 2026). Postal votes (including online postal votes) received after that time will not be counted.

## **IMPORTANT INFORMATION** (CONT.)

### **VOTING RESTRICTIONS**

No Voting Restrictions (in terms of Rule 6.3 of the NZX Listing Rules) apply to the Resolutions.

### **NZX REGISTER HOLDERS**

If you are an NZX register holder, you will need to enter your CSN/Holder Number and Authorisation Code (FIN) to securely complete your online vote or proxy appointment.

### **ASX REGISTER HOLDERS**

If you are an ASX register holder, you will need to enter your Holder Number and postcode to securely complete your online vote or proxy appointment.

### **VOTING**

Voting on the Resolutions will be by way of poll, meaning that each shareholder of Vista Group has one vote for each ordinary share in Vista Group held by that shareholder.

Voting entitlements for the meeting will be determined as at 5:00pm on Tuesday, 19 May 2026. Registered shareholders at that time will be the only persons entitled to vote at the meeting (in person, online or by postal vote or proxy) and only the shares registered in those shareholders' names at that time may be voted at the Annual Meeting. Vista Group's share registrar, MUFG Pension & Market Services has been authorised by the Board to receive and count postal votes at the meeting.

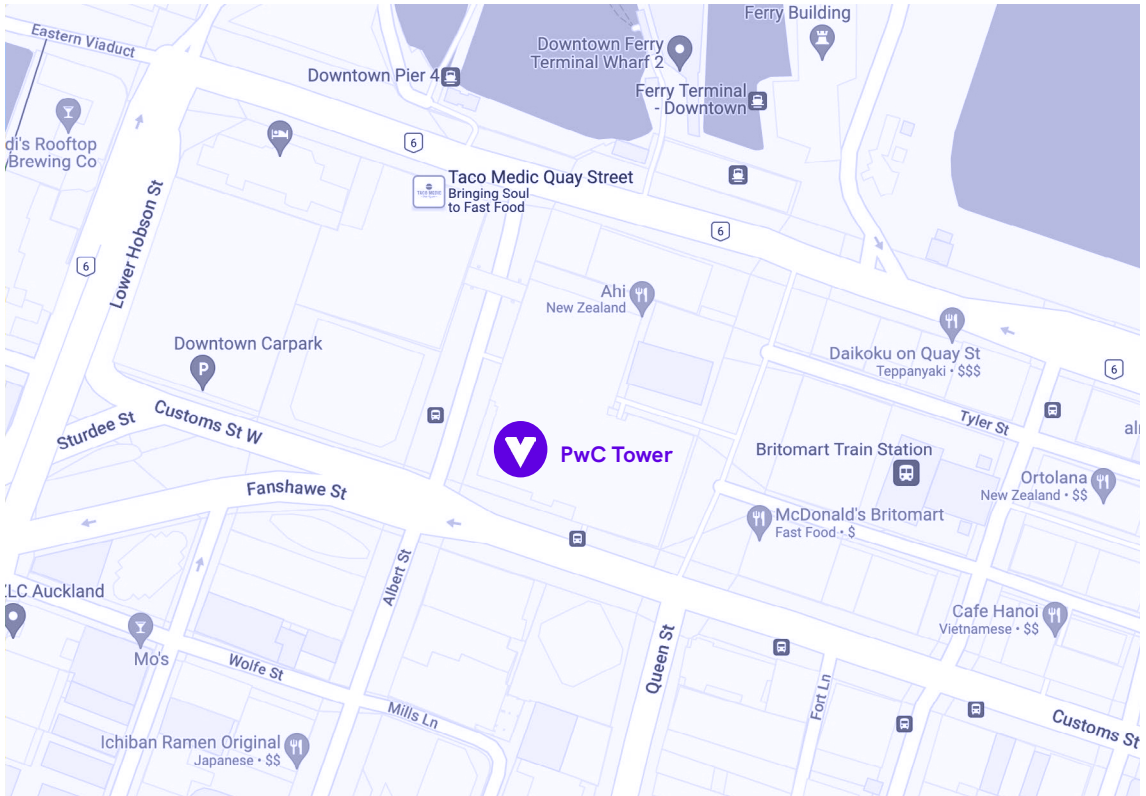
Each of the Resolutions is an ordinary resolution and must be passed by a simple majority of the votes of those Shareholders entitled to vote and voting on that Resolution.

### **MORE INFORMATION**

If you have any questions, or require any further information, please contact Vista Group's Chief Corporate Development Officer, Kelvin Preston: +64 9 984 4570.

# DIRECTIONS AND PARKING

## HOW TO GET TO THE ANNUAL MEETING



The venue for the Annual Meeting is located in the PwC Tower which is part of the Commercial Bay precinct in the Auckland CBD. On arrival in the SkyLobby via the entry on Customs Street West, please select the lift to Level 30 to access the meeting venue at the offices of MUFG Pension & Market Services. The PwC Tower is easily accessed from Britomart and the ferry terminal if you are arriving on public transport. There are also public carparking options available, including the Downtown carpark (closest) and Britomart carpark (short walk).



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