

16 June 2017

Results of Scales Corporation Limited 2017 Annual Shareholders' Meeting

Scales Corporation Limited held its 2017 Annual Shareholders' Meeting in Christchurch at 4.30pm on 14 June 2017.

Resolutions

All resolutions considered by shareholders at the meeting were passed. Details of the number of votes cast, by poll, were as follows:

1. That the Board is authorised to fix the auditor's remuneration for the coming year.

For:	73,266,830
Against:	146,661
Abstain:	49,534

2. Having retired by rotation (as determined by lot), that Nick Harris be re-elected as a Director.

For:	73,300,070
Against:	43,955
Abstain:	119,000

3. Having been appointed during the year by the Board and holding office only until the Annual Meeting, that Weiyong Wang be elected as a Director.

For:	73,347,839
Against:	65,448
Abstain:	49,738

4. That the maximum total pool of Directors' remuneration payable by Scales to Directors (in their capacity as Directors) be increased by \$60,000 per annum, from \$440,000 per annum to \$500,000 per annum.

For:	43,396,469
Against:	374,208
Abstain:	29,692,348

Governance

The following governance matters were also announced at the meeting:

- Jon Mayson retired as Scales' Chairman.
- Tim Goodacre had been appointed as the new Scales' Chairman.
- Liz Muller completed her participation in the Institute of Directors' Future Director programme.
- Jennifer (Martin) Bunbury – an Investment Banking Director at Deutsche Craigs starts as a Future Director under the Institute of Directors programme for the next twelve months.

Director Independence

As required by the NZX Listing Rules, the Board of Scales Corporation Limited has determined that the following Directors are Independent Directors:

- Tim Goodacre
- Nick Harris
- Alan Isaac
- Mark Hutton

For further information contact:

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