



Dear Shareholder

Please find enclosed your Company's Notice of Annual Meeting, scheduled to be held at 2pm on Wednesday 13 December in Auckland at The Maritime Room, Princes Wharf, Corner Quay and Hobson Streets, Auckland. In addition to the resolutions regarding the re-election of two Directors, there is the usual resolution to authorise the Directors to fix the fees and expenses of the auditors.

The latest Annual Report (which includes the Group's annual financial statements for the year ended 30 September 2017) is now available and can be viewed or downloaded by shareholders on the Company's website www.sanford.co.nz/investors/reports at any time.

Shareholders who have previously requested the Company to send them hard copies of Annual Reports and Interim Reports should note that section 209C(2) of the Companies Act 1993 means that those previous requests no longer apply. Please follow the instructions provided on page 4 of the Notice of Annual Meeting if you wish to request a free printed copy, of the most recent, and future, Annual Reports and Interim Reports to be directly sent to you.

We look forward to seeing you on 13 December, but if you are unable to attend details on how to submit your postal vote or proxy are provided in the enclosed Notice of Annual Meeting.

Yours faithfully

Paul Norling
Chairman
Sanford Limited