

16 January 2018

**Dear Shareholder**

**KPMG – Resignation as Speirs Group Limited’s Auditor**

KPMG have written to the company advising that they wish to resign as the auditor of both Speirs Group Limited and its wholly owned subsidiary Speirs Foods Limited in relation to the audit for the year ending 30 June 2018. In their advice to us they state that:

“the timing of the audit not being suitable to us (a June year-end in a very crowded window), combined with the location and level of fee makes it unsustainable to remain as your auditor. This is of course a decision we have not taken lightly, but by providing you this notice now, it will allow you an appropriate amount of time to make arrangements with your future audit firm.”

Section 207R of the Companies Act 1993 requires that the company must advise its shareholders of the auditor’s resignation as soon as practicable after the resignation. This letter serves as notice of the auditor’s resignation.

The directors of Speirs Group Limited and Speirs Foods Limited are disappointed that KPMG has decided to resign and will now commence the process of appointing a replacement auditor for the upcoming 30 June 2018 financial year end.

Should you have any queries, please feel free to contact our Company Secretary Lee Simpson by email on [lees@speirs.co.nz](mailto:lees@speirs.co.nz) or by telephone on 06 3506004.

Yours sincerely

**Speirs Group Limited**



**Derek Walker**

Board Chair