



NOTICE OF ANNUAL MEETING

Notice is hereby given that the seventy-ninth Annual Meeting of the members of the Company will be held in the Icon Room, Level 2, Te Papa, 55 Cable Street, Wellington on Monday 1 August 2016 at 4.30 pm for the following purposes:

BUSINESS

1. To receive the Report of the Directors and Audited Financial Statements for the year ended 31 March 2016.
2. To elect two directors, David Pilkington and Sophie Haslem, who retire in accordance with the constitution and being eligible, offer themselves for re-election.
3. To appoint KPMG as auditor until the conclusion of the 80th Annual Meeting of the Company and to authorise the Board of Directors to fix the auditor's remuneration for the ensuing year.
4. To note the share buyback disclosure document attached.

OTHER BUSINESS

5. To consider any other business which may properly be submitted to the Annual Meeting.

By order of the Board

A handwritten signature in black ink, appearing to read "C J Bradshaw".

C J Bradshaw
Chief Financial Officer

17 June 2016

Explanatory Notes

3. Appointment of KPMG as auditor.

The Board of Rangatira have a policy of putting the audit out to tender on a regular basis in line with good corporate governance standards. Following a competitive external tender process, the Board has selected KPMG for appointment as Rangatira's auditor.

Once elected by shareholders, KPMG will be appointed until the conclusion of the next annual meeting and then will be automatically reappointed at subsequent annual meetings under section 207(T) of the Companies Act 1993.

Directors are seeking shareholder approval "To appoint KPMG as auditor until the conclusion of the 80th Annual Meeting of the Company and to authorise the Board of Directors to fix the auditor's remuneration for the ensuing year".