

## Notice of 2015 Annual Shareholders' Meeting

Notice is hereby given that the Annual Meeting of Rubicon Limited shareholders will be held at Rydges Latimer, 30 Latimer Square, Christchurch, on Thursday 3 December 2015 at 2:00pm.

### Voting / Appointment of Proxy Form

Accompanying this document is a voting / appointment of proxy form to enable you to vote on the resolutions either by:

- attending the Meeting;
- lodging a postal vote; or
- appointing a proxy to vote at the Meeting.

If you do not plan to attend the Meeting you are encouraged to complete and return the voting / appointment of proxy form as soon as possible.

### Important Dates

2:00pm, 1 December 2015                      Record date for voting entitlements for the Annual Shareholders' Meeting

2:00pm, 1 December 2015                      Latest time for receipt of postal votes and proxy forms

2:00pm, 3 December 2015                      Annual Meeting of Shareholders

All dates / times are given in New Zealand time.

### Business of the Meeting

#### *i. Chairman's introduction*

#### *ii. Chief Executive Officer's review*

#### *iii. Shareholder questions*

#### *iv. Resolutions - Shareholders will be asked to consider and, if thought appropriate, pass ordinary resolutions on the following matters.*

#### Re-election of Directors

1. That Stephen Kasnet be re-elected as a director of the Company. Mr Kasnet retires by rotation in accordance with the Company's Constitution. Mr Kasnet is eligible and offers himself for re-election. A biography of Mr Kasnet is contained in Explanatory Note 1.
2. That David Knott be re-elected as a director of the Company. Mr Knott retires by rotation in accordance with the Company's Constitution. Mr Knott is eligible and offers himself for re-election. A biography of Mr Knott is contained in Explanatory Note 2.

#### Auditor's Remuneration

3. To authorise the Directors to fix KPMG's fees and expenses as the Company's auditor for the ensuing year. See Explanatory Note 3.

### Procedural Notes

- a. 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 the resolutions.
- b. The persons who will be entitled to vote on the resolutions at the Meeting are those persons who are recorded on the register as shareholders at 2:00pm on 1 December 2015 (record date).
- c. The accompanying voting / appointment of proxy form should be used to vote on the resolutions. You can participate by postal vote, by proxy, or by casting your vote in person at the Meeting.
- d. Mark Taylor, the Company Secretary, has been authorised by the Board to receive and count postal votes.

By Order of the Board

Auckland

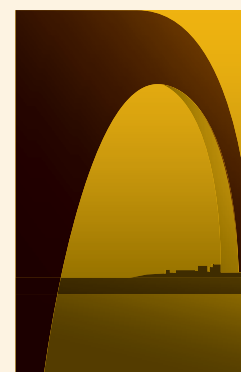
New Zealand

9 November 2015

Mark Taylor

Company Secretary

Rubicon Limited



RUBICON

## **EXPLANATORY NOTES**

### **Re-election of Directors**

#### **1. Stephen Kasnet**

*BA University of Pennsylvania (Philadelphia)*

Stephen is CEO of Calypso Management LLC, Trustee of Governors Academy, President of Ocean Manchester Corporation and a Director of Tenon Limited, First Ipswich Bank, Two Harbors Investment Corp and Silver Bay Realty Trust Corp.

Stephen is a former President and CEO of Raymond Property Company and Dartmouth Street Capital, which are real estate companies engaged in the acquisition, development, renovation, ownership and management of residential and commercial real estate in the Boston area. Prior to this he was President and CEO of Harbor Global Company Limited, which maintained the largest real estate investment fund in Russia and owned and managed one of Russia's leading asset management and mutual fund complexes.

The Board supports the nomination of Mr Kasnet.

#### **2. David Knott**

*BA University of Pennsylvania; MBA Wharton School of the University of Pennsylvania*

David is the Chief Executive Officer, Chief Investment Manager and Managing Partner of Knott Partners who, with associated entities, is Rubicon's largest shareholder. He has served as Chief Investment Manager of Knott Partners since 1987, and prior to this he was a General Partner and analyst at Mandrakos Associates.

David currently serves on the board of Directors of Paramount Resources and Ligand Pharmaceuticals, Inc. He is also a Director of Boy's and Girl's Harbor and Say Yes to Education, and the Undergraduate Financial Aid at the University of Pennsylvania.

The Board supports the nomination of Mr Knott.

### **Auditor's Remuneration**

- 3.** KPMG is the existing auditor of the Company and has indicated its willingness to continue in office. KPMG is automatically re-appointed at the Annual Shareholders' Meeting as auditor of the Company by virtue of section 200(1) of the New Zealand Companies Act 1993. The proposed ordinary resolution is required to authorise the Directors of the Company to fix KPMG's fees and expenses for the following year for the purposes of section 197 of the New Zealand Companies Act 1993.