

Notice of 2016 Annual Shareholders' Meeting

Notice is hereby given that the Annual Meeting of Rubicon Limited shareholders will be held at the Ellerslie Event Centre, Ellerslie Racecourse, 80 Ascot Avenue, Remuera, Auckland in the Hunterville Room, Level 2, The Ascot Stand at 2:30pm on Friday 9 December 2016.



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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

2:30pm, 7 December 2016	Record date for voting entitlements for the Annual Shareholders' Meeting
2:30pm, 7 December 2016	Latest time for receipt of postal votes and proxy forms
2:30pm, 9 December 2016	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 William Hasler be re-elected as a director of the Company. Mr Hasler retires by rotation in accordance with the Company's Constitution. Mr Hasler is eligible and offers himself for re-election. The Board considers Mr Hasler to be an independent director. A biography of Mr Hasler is contained in Explanatory Note 1.
2. That George Karaplis be re-elected as a director of the Company. Mr Karaplis retires by rotation in accordance with the Company's Constitution. Mr Karaplis is eligible and offers himself for re-election. The Board considers Mr Karaplis to be an independent director. A biography of Mr Karaplis 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 2:30pm on 7 December 2016 (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
3 November 2016

Mark Taylor
Company Secretary
Rubicon Limited

EXPLANATORY NOTES

Re-election of Directors

1. William (Bill) Hasler

MBA Harvard; BA Pomona College (California), CPA

Bill is former Vice Chairman and Board Director of KPMG Peat Marwick, a position he held from 1984–1991 after being responsible for KPMG’s western US operations from 1984–1986, and subsequently heading their worldwide management consulting practice from 1986–1991.

Upon leaving KPMG, Bill became Dean and Departmental Chair of the Haas School of Business at the University of California in Berkeley. He held this position from 1991–1998, and continues today as Dean Emeritus.

In addition, Bill is a Director of Globalstar Inc, Inside Track Inc, Aviat Networks, Ataraxis, ETwater and the Haas School of Business at UC Berkeley. He is also a consultant to, and investor in several private technology companies.

The Board supports the nomination of Mr Hasler.

2. George Karaplis

BEng and MBA McGill University

George has over 35 years’ experience building and growing shareholder value and has a proven track record in high growth companies.

He is a Director of Tenon Limited, and he has previously led France Telecom’s Global One business in Greece as Managing Director and was Deputy Chairman of Netia, a Polish integrated telecom services and media solutions’ company. He also acted as Chief Financial Officer and General Manager of International Investments for the Hellenic Telecommunications Organisation.

Prior to that George held a number of management positions in Canada and Europe. He has relevant experience in the forestry and wood products industry including with Domtar, a Canadian Paper and Forest Product producer.

The Board supports the nomination of Mr Karaplis.

Auditors’ 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.