

**Resolutions Passed at 2012 Annual Meeting of Shareholders**

All resolutions proposed at the Rakon Limited Annual Meeting of Shareholders held on 7 September 2012 were passed by the required majority of votes.

The specific resolutions passed were:

1. Charles Peter Maire was re-elected as a director of the Company.
2. Bruce Robertson Irvine was re-elected as a director of the Company.
3. Peter Martin Springford was re-elected as a director of the Company.
4. Effective 1 April 2012, the aggregate amount of fees which can be paid to the Directors, in their capacity as Directors, was increased from \$300,000 to \$360,000 in respect of each financial year, where such amount (or lesser amount determined by the Directors for a financial year) will be divided among the Directors in such proportion and in such manner as they may agree.
5. The directors were authorised to fix the auditors remuneration for the ensuing year.

The Board has determined that, in its view, the Independent Directors of the Company (in terms of the NZX Listing Rules) are Bryan Mogridge, Bruce Irvine and Peter Springford.

Graham Leaming
COO/CFO