

RAKON LIMITED

Notice of Annual Shareholders' Meeting

Tuesday 7 August 2018, commencing 2pm
in the Rangitoto Room, Level 2 of the
ANZ Viaduct Events Centre, 161 Halsey Street, Auckland 1010, New Zealand

Agenda

A. Chairperson's Address

B. Chief Executive's Review

C. Shareholder Questions

Consideration of any shareholder questions raised during the meeting (to the extent that these have not already been addressed in the Chairman or Chief Executive's addresses), including in relation to the Annual Report for the period ended 31 March 2018.

D. Ordinary Business and Resolutions

Shareholders will be asked to consider and, if thought appropriate, pass the following resolutions:

1. That Bruce Robertson Irvine, who retires by rotation and is eligible for re-election, be elected as a director of the Company; and
2. That the Directors are authorised to fix the remuneration of the Company's auditors for the following year.



Explanatory notes:

Resolution 1

- The Board has determined that, if re-elected, Bruce Robertson Irvine be an independent director for the purposes of the NZX Listing Rules.
- Listing Rule 3.3.11 provides that at least one third of the Directors (or the number nearest to one third), must retire at the Annual Shareholders' Meeting each year, but are eligible for re-election at that meeting. Directors appointed by the Board are excluded from the number of directors for the purposes of Rule 3.3.11. Those directors required to retire are those who have been longest in office since they were last elected or deemed elected. Accordingly, Bryan William Mogridge and Bruce Robertson Irvine are retiring from the office of director by rotation. Mr Mogridge has chosen not to offer himself for re-election.

Resolution 2

- Resolution 2 is proposed to authorise the Directors of the Company to fix the auditor's fees and expenses for the following year for the purposes of section 207 of the Companies Act 1993.

By Order of the Board



Bryan Mogridge
Chairman
10 July 2018



Procedural notes:

1. A shareholder may attend the Annual Meeting of Shareholders and vote or may appoint a proxy (who need not be a shareholder) to attend the Annual Shareholders Meeting and vote in place of the shareholder. A proxy form is enclosed with this notice of meeting. If you return a Proxy Form without directing the proxy how to vote on any particular matter, the proxy may vote as he/she thinks fit, or abstain from voting provided the proxy is eligible to vote on that matter. As indicated by the enclosed proxy form, the Chairman of the Annual Shareholders' Meeting, or any other Director, is willing to act as a proxy for any shareholders who wish to appoint him or her for that purpose.
2. A shareholder wishing to appoint a proxy should complete the enclosed proxy form and produce the proxy form to the office of Rakon's share registrar, Computershare Investor Services Limited, either by fax to +64 9 488 8787, online at www.investorvote.co.nz, by email to corporateactions@computershare.co.nz, or by mail to Private Bag 92119, Auckland Mail Centre, Auckland 1142, New Zealand, so as to be received no later than 2pm on 3 August 2018, being 2 working days before the start of the Annual Shareholders Meeting.
3. All resolutions will be considered as ordinary resolutions and in particular, each resolution to elect a director is to be considered as a separate ordinary resolution. To be passed, each resolution requires the approval of a simple majority of the votes cast by the holders of ordinary shares.
4. No business may be transacted at the Annual Meeting of Shareholders if a quorum is not present. A quorum will be present if shareholders or their proxies or their representatives are present who between them are able to exercise a majority of the votes cast on the business to be transacted by the Annual Shareholders' Meeting.
5. Voting entitlements will be determined at the close of trading on 3 August 2018. Registered shareholders at that time will be the only persons entitled to vote at the Annual Shareholders' Meeting and only the shares registered in those shareholders' names at that time may be voted at that meeting.