

## NZF GROUP LIMITED

## NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual Meeting of Shareholders of NZF Group Limited (the "Company") will be held at Tamaki Yacht Club, Mission Bay, Auckland on Thursday, 20 August 2009 at 11:00am.

## BUSINESS OF THE MEETING

**1. Re-election of Director**

*Mr Pat Redpath O'Connor retires in accordance with the provisions of the Constitution of the Company and, being eligible, offers himself for re election.*

**2. Re-election of Director**

*Mr Peter Karl Christopher Hujich retires in accordance with the provisions of the Constitution of the Company and, being eligible, offers himself for re election.*

**3. Reappointment and Remuneration of Auditors**

*To record, the reappointment of Grant Thornton as Auditors of the Company under section 200 of the Companies Act, and to authorise the Board to fix their remuneration for the forthcoming year.*

## NOTES

**1. PROXIES**

All shareholders of the Company entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote for them instead. A proxy need not be a shareholder of the Company.

A proxy form is enclosed and to be effective must be lodged at the Registered Office of the Company or with the Company's Share Registrar in accordance with the instructions in the Notes to the Proxy Form accompanying this Notice within at least 48 hours before the meeting is due to begin (i.e. before 11:00 am on Tuesday, 18 August 2009).

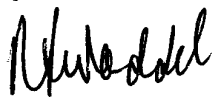
If you wish to appoint an independent director or the Chairman as your proxy, Mr Richard Waddel, is willing to act on your behalf.

**2. VOTING RESTRICTIONS**

No persons are restricted from voting on any of the resolutions referred to in this Notice of Meeting.

All persons registered on the Company's register of shareholders as the holders of shares as at the close of business on Tuesday, 18 August 2009 shall, subject only to the preceding restrictions, be entitled to vote at the Meeting in person or by proxy.

By Order of the Board of Directors



**Richard Waddel**  
**CHAIRMAN**  
**17 July 2009**

## NOTES

**Shareholders are advised to refer to the following as well as the Explanatory Notes set out in this Notice of Meeting.**

### Proxies

1. A shareholder entitled to attend and vote at the Special Meeting is entitled to appoint a proxy to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company.
2. The form attached allows shareholders to determine whether the proxy votes at the proxy's discretion or votes in accordance with the shareholder's wishes. If the form is returned without a direction as to how the proxy shall vote on any particular resolution, the proxy will exercise his or her discretion as to whether to vote and if so, how.
3. If you are unable to attend the meeting but would like to vote at the meeting, the Chairman of the Board of Directors is prepared to act as your proxy and vote on your behalf. If you would like to exercise this option, you must complete the proxy form by appointing the Chairman as your proxy.
4. All joint holders must sign the proxy form. If the person appointing a proxy is a corporation, the proxy must be signed for and on behalf of that corporation by two Directors or otherwise in accordance with the constitution of that corporation. If the proxy form is signed by an attorney, the attorney must have been authorised in writing.
5. A proxy form is set out on the reverse of these notes.

The proxy form must be completed and returned to the Company's Share Registrar, together with any power of attorney, (if applicable) by:

- Delivering it to Link Market Services Limited, 138 Tancred Street, Ashburton, Auckland;
- Posting it to Link Market Services Limited, P O Box 384, Ashburton;
- Faxing it to Link Market Services Limited at (03) 308 1311,

or by

- Delivering it to the Company's registered office at Level 2, 88 Broadway Street, Newmarket, Auckland;
- Posting it to NZF Group Limited, PO Box 1195, Shortland Street, Auckland;
- Faxing it to NZF Group Limited at (09) 379 9080.

In each case it must be received at least 48 hours before the time of the meeting, i.e. not later than 11:00am on Tuesday, 18 August 2009. Proxies lodged after that time will not be valid.

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**PROXY FORM**

I / We

Of

Shareholder Number

Being a shareholder(s) of NZF GROUP LIMITED

Hereby appoint

Of

Or failing him / her

Of

as my / our proxy to vote for me / us and on my / our behalf at the Special Meeting of the Company to be held at the Tamaki Yacht Club, Mission Bay, Auckland on Thursday, 20 August 2009 commencing at 11:00 am and at any adjournment thereof and hereby revoke any earlier proxy made by me / us. My / our proxy is to vote in respect of the resolutions as indicated below.

*Please indicate with a '0' in the spaces provided how you wish your vote to be cast.*

*If you do not do so, the Proxy will vote or abstain from voting at his / her discretion.*

Resolutions:

	For	Against
1. <b>Re-election of Mr PR O'Connor as Director – Ordinary resolution</b>	<input style="width: 50px; height: 20px;" type="text"/>	<input style="width: 50px; height: 20px;" type="text"/>
2. <b>Re-election of Mr PKC Huljich as Director – Ordinary resolution</b>	<input style="width: 50px; height: 20px;" type="text"/>	<input style="width: 50px; height: 20px;" type="text"/>
3. <b>Reappointment of Grant Thornton as Auditors - Ordinary resolution</b>	<input style="width: 50px; height: 20px;" type="text"/>	<input style="width: 50px; height: 20px;" type="text"/>

Number of Shares Held

Signed this  Day of  2009

Signature(s) of Shareholder(s)

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