

## Notice of 2018 Annual Shareholders' Meeting

Notice is hereby given that the Annual Meeting of Rubicon Limited shareholders will be held at the Wardroom, Royal Port Nicholson Yacht Club, 103 Oriental Parade, Oriental Bay, Wellington on Tuesday 6 March 2018 at 10:00am.



### 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

5:00pm, 2 March 2018	Record date for voting entitlements for the Annual Shareholders' Meeting
10:00am, 4 March 2018	Latest time for receipt of postal votes and proxy forms
10:00am, 6 March 2018	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.

#### Election of Directors

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

*Mr Ranjan Tandon was appointed as a Director by the Board in August 2017, and, in accordance with the Constitution, holds office only until this Annual Meeting.*

2. That Ranjan Tandon be elected as a director of the Company. Mr Tandon is eligible and offers himself for election. A biography of Mr Tandon 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 period ending 31 March 2018. See Explanatory Note 3.

### Procedural Notes

- 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.
- David M Knott (including Dorset Management Corporation) and Libra Fund LP who collectively hold 45.9% of the shares on issue have confirmed they intend to vote in favour of all resolutions.
- 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 5:00pm on 2 March 2018 (record date).
- 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.
- 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  
12 February 2018

Mark Taylor  
Company Secretary  
Rubicon Limited

## **EXPLANATORY NOTES**

### **Election of Directors**

#### **1. Hugh Fletcher**

*MBA Stanford University; MCom (Hons) and BSc University of Auckland*

Hugh is Chairman of IAG (New Zealand) Holdings Limited, IAG (New Zealand) Limited, and Fletcher Brothers Limited and a Director of Insurance Australia Group Limited.

He is also a Trustee of The University of Auckland Foundation, the Dilworth Trust, the Fletcher Trust and The New Zealand Portrait Gallery, and a member of the Asia Pacific Committee of the Trilateral Commission, and the Advisory Committee of the Knox Investment Partners Fund IV.

Hugh has broad pastoral farming interests. His executive experience includes six years as Managing Director and Chief Operating Officer of Fletcher Challenge Limited, before he became CEO from 1987–1997.

The Board unanimously supports the nomination of Mr Fletcher.

#### **2. Ranjan Tandon**

*MBA Harvard Business School; B Tech Indian Institute of Technology*

Ranjan is Founder and Managing Member of Libra Advisors LLC (Libra), which holds a 17.6% interest in Rubicon. Libra had assets of \$2.5 billion and invested in domestic and emerging market equities prior to conversion to a family office in 2012. He previously served as Sr Management Trainee with DCM in India, CFO of an LBO, InterMarine Incorporated, Houston and as a VP with Merrill Lynch prior to establishing Libra in 1990.

Ranjan is also a Board Member of the NYU Tandon Engineering School, the Carl Schurz Park Conservancy and has endowed Faculty Chairs at the Harvard Business School and Yale University. He is also a Director of a listed Stockholm Company, Vostok Emerging Finance, which invests in early and growth stage fintech companies across emerging markets.

The Board unanimously supports the nomination of Mr Tandon.

### **Auditors' Remuneration**

- 3.** KPMG is the existing auditor of the Company and has indicated its willingness to continue in office for the period ending 31 March 2018. KPMG is automatically re-appointed at the Annual Shareholders' Meeting as auditor of the Company by virtue of section 207(T) 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 207(S) of the New Zealand Companies Act 1993.