

Notice is hereby given that the annual meeting of shareholders of EBOS Group Limited (the Company) will be held in the 'Great Hall' function room, Chateau on the Park, cnr Deans Avenue & Kilmarnock Street, Christchurch on Tuesday 27 October 2015 commencing at 2:00pm.

GENERAL BUSINESS

1. To consider and receive the annual report and the financial statements for the year ended 30 June 2015 and the audit report thereon.
2. To consider the re-election of Sarah Ottrey as a director of the Company. Sarah Ottrey retires by rotation and being eligible offers herself for re-election.
3. To consider the re-election of Peter Kraus as a director of the Company. Peter Kraus retires by rotation and being eligible offers himself for re-election.
4. To consider the re-election of Stuart McGregor as a director of the Company. Stuart McGregor retires by rotation and being eligible offers himself for re-election.
5. To consider the approval, pursuant to NZSX Listing Rule 3.5.1 and ASX Listing Rule 10.17, of an increase of \$125,000 in total Non-Executive Director remuneration, from \$975,000 per annum to \$1,100,000 per annum, with effect from 1 July 2015.
6. To record the reappointment of Deloitte as Auditor of the Company and to authorise the Board of the Company to determine the remuneration of the Auditor.
7. To consider any other business that can be properly brought before the meeting.

EXPLANATORY NOTES

- 1. Resolution 2** – Re-election of Sarah Ottrey
The Board considers Sarah Ottrey is an Independent Director as defined in the NZSX Listing Rules.
- 2. Resolution 3** – Re-election of Peter Kraus
The board considers Peter Kraus is not an Independent Director as defined in the NZSX Listing Rules.
- 3. Resolution 4** – Re-election of Stuart McGregor
The board considers Stuart McGregor is not an Independent Director as defined in the NZSX Listing Rules.
- 4. Resolution 5** – This Resolution is put to Shareholders in accordance with NZSX Listing Rule 3.5.1 and ASX Listing Rule 10.17, and expresses the Non-Executive Directors' remuneration as a monetary sum payable to all Directors taken together in any financial year. At present the authorised aggregate Non-Executive Directors' remuneration is \$975,000 per annum, as approved by Shareholders at the Company's meeting on 14 June 2013, while the Non-Executive Directors were paid an aggregate \$843,000 in the 2015 financial year. Directors' fees have not been paid to Mark Waller in his role as an Executive Director. Directors' fees will be paid to Mark Waller upon the commencement of his role as Chairman.

The proposed increase in aggregate remuneration to \$1,100,000 per annum (an increase of \$125,000) reflects the following:

- (a) the increased size and scale of the EBOS group and the consequent increase in workload for the Directors, including in sub-committees; and
- (b) EBOS wishes to offer competitive fees in order to attract and retain the highest quality directors.

For these reasons, the Board considers that the proposed increase in Non-Executive Director remuneration is justified and appropriate.

No securities have been issued to any Non-Executive Director under ASX Listing Rules 10.11 or 10.14 with shareholder approval within the last three years.

Under NZSX Listing Rule 9.3.1, the Non-Executive Directors (being all directors other than Mark Waller) and their Associated Persons (as that term is defined in the NZSX Listing Rules) are precluded from voting in respect of Resolution 5. This does not however prevent a Non-Executive Director who has been appointed as a proxy or a voting representative by another person who is not disqualified from voting, or an Associated Person of such a Non-Executive Director, from voting in respect of the Shares held by that other person in accordance with the express instructions of that other person.

In addition, in accordance with the ASX Listing Rules, the Company will disregard any votes cast on Resolution 5 by:

- (i) the Directors; and
- (ii) an associate (as that term is defined in the ASX Listing Rules) of the Directors.

However the Company need not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form as the proxy decides.

ATTENDANCE

All shareholders are entitled to attend and (subject to the exception set out in the next paragraph) vote at the meeting or to appoint a proxy, attorney or representative (in the case of a corporate shareholder) to attend and vote on their behalf.

Except as set out in the NZSX Listing Rules issued by NZX Limited, the ASX Listing Rules issued by ASX Limited and the Company's constitution, there are no voting restrictions which prevent any shareholder from voting on any of the resolutions.

PROXIES

A proxy form is enclosed with this notice.

By Order of the Board



R.G. Christie
Chairman
Christchurch, New Zealand
24 September 2015