



NOTICE OF ANNUAL SHAREHOLDERS' MEETING

Notice is given that the Annual Shareholders' Meeting of Rural Equities Limited will be held in the The Annex, The George Hotel, 50 Park Terrace, Christchurch on Thursday 18 November 2021 at 10.00 am.

ORDINARY BUSINESS

1. To receive and consider the Company's financial statements for the year ending 30 June 2021 with the reports of the Directors and the Auditor.
2. To re-elect a Director. In accordance with clause 13.8 of the Company's constitution, Rodger Finlay retires by rotation and is seeking re-election.
3. To authorise an increase in Directors' fees

That the Directors' fee pool be increased by \$170,000 from \$275,000 to \$445,000 per annum with effect from 1 July 2021, to be divided among the Directors as they consider appropriate.

Refer to the explanatory note on the reverse of this page that provides further details about resolution 3.

4. To authorise the Directors to fix the remuneration of the Auditor for the ensuing year.

GENERAL BUSINESS

The Chairman will invite shareholders to raise any other issues relating to the Company for discussion.

NOTES

1. All Shareholders are entitled to attend and vote at the Meeting.
2. Any Shareholder entitled to attend and vote at the Meeting may appoint another person or persons as their proxy or, in the case of corporate shareholders, a representative to attend and vote on their behalf. A proxy or representative need not be a shareholder of the Company.
3. A proxy form is enclosed with this notice. The constitution of the Company requires, so as to be valid, that any proxy form must be deposited at the registered office of the Company (127 Queen Street East, Hastings 4122 or PO Box 783, Hastings 4156) to be received not less than 48 hours before the commencement of the Meeting.

James Wright
CHIEF OPERATING OFFICER

The Directors invite Shareholders to join them for morning tea at the conclusion of the Meeting.