

Thank you Peter.

I will now open the meeting for questions about the Company's performance generally.

Other issues can be addressed as General Business later in the meeting.

I would like to remind you that only Shareholders, proxy holders or Shareholder company representatives have a right to speak.

In addressing the Chair with questions would you please state your name and advise whether you are a Shareholder, a proxy holder or a Shareholder company representative.

If you have a question, there are Company representatives here with cordless microphones in the aisles, please use these so we can all hear your question.

Do I have any questions from the floor?

QUESTIONS

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RESOLUTIONS

We will now consider the formal resolutions for the Meeting.

The resolutions for consideration today may only be voted on by Shareholders, either in person or by proxy, and proxy holders and Shareholder company representatives present.

As noted earlier I have been provided with a record of the valid proxies received. Proxies have been received in respect of 302,976,970 shares and these have been audited by Deloitte. There are 804,055,968 shares on issue.

Voting on all resolutions will be by poll. On a poll, each person voting at the meeting and each Shareholder who has cast a vote by proxy, has one vote for each share held. We will consider each Resolution in turn and vote on that Resolution after any discussion.

To vote, you should tick the relevant box on your voting form in respect of the resolution being voted on. Please remember to sign your voting form once you have voted. If you did not bring your voting form with you, you should have been given a voting form at the registration desk on arrival. If you are a proxy holder and the shareholder has given directions as to voting on every resolution, you will not have been issued with voting papers. If you have been overlooked, please let one of the Computershare representatives know immediately.

Company representatives have pens available if you require one to complete your forms. On completion of the voting, your forms will be collected. When all voting forms have been collected, they will be taken to be counted by Computershare and will be scrutinised by Deloitte.

If you are both a Shareholder and a proxy holder or Shareholder company representative, please complete a separate voting paper for yourself and each other Shareholder you represent. All resolutions will be voted on in the form proposed in the Notice of Meeting given to Shareholders. Each of the resolutions is taken as having been moved and no seconder is required. The resolutions will be binding on the Board and Company if passed. Resolutions 1 and 2 relate to the re-election of directors.

RESOLUTIONS 1 & 2

Pursuant to Clause 24.6 of the Company's constitution, Chris Hunter and Jeff Morrison retire by rotation and offer themselves for re-election to the Board. Resolution 1 relates to the re-election of Chris Hunter and resolution 2 relates to the re-election of Jeff Morrison.

Is there any discussion?

Thank you, voting on each of these resolutions will be by poll please tick the relevant box on your voting form.

Note: Pause for people to complete voting papers.

RESOLUTION 3

Resolution 3 authorises the increase in the remuneration payable to Directors by \$10,000 per annum from \$655,000 per annum to \$665,000 per annum, with effect on and from 18 August 2015.

Is there any discussion?

Thank you, voting on this resolutions will be by poll please tick the relevant box on your voting form.

Note: Pause for people to complete voting papers.

RESOLUTION 4

The final resolution authorises the Board to fix the auditor's fees and expenses.

Is there any discussion?

Thank you, voting on this resolution will be by poll please tick the relevant box on your voting form.

Note: Pause for people to complete voting papers.

That completes voting on all resolutions. I will now ask for the voting papers to be collected in the boxes being circulated.

Note: Pause for voting papers to be collected.

Due to the number of votes to be counted, the votes collected at this meeting will be added to the proxies already received and the results will be compiled by the registrar, and scrutinised by the auditor. The results, once available, will be published on the Argosy website and provided to the NZX.

GENERAL BUSINESS

I now move on to the general business of the meeting, and open the floor for questions or comments.

Again, I ask that in addressing the Chair with questions would you please state your name and advise whether you are a Shareholder, a proxy holder or a Shareholder company representative. I would like to remind you that only Shareholders, proxy holders or Shareholder company representatives have a right to speak.

Note: General business discussion - if any.

CHAIRMAN'S CLOSING

That completes the formal business of the meeting.

Thank you everyone for your attendance and participation this afternoon.

I formally declare this meeting closed.

Please join us for refreshments.

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