



ALLIED FARMERS LIMITED

NOTICE OF ANNUAL MEETING 2014

Notice is hereby given that the Annual Meeting of Shareholders of Allied Farmers Limited (“the Company”) will be held at the TSB Hub, Camberwell Road, Hawera (entrance from either Waihi Road or Camberwell Road) on Tuesday 25 November 2014 at 11.00am.

Business

The business of the meeting will be:

Financial Statements and Reports

To receive and consider the Annual Report including the Financial Statements and the Auditor’s Report for the period ended 30 June 2014.

Resolution 1: Re-election of Jeff Keenan as a Director

To consider, and if thought fit, to pass the following Ordinary Resolution pursuant to NZSX Listing Rule 3.3.11:

“That Jeff Keenan be re-elected as a Director of the Company.”

(See Explanatory Notes)

Resolution 2: Payment of Auditors

To record that the Company’s Auditors, PricewaterhouseCoopers, are automatically reappointed as auditors pursuant to Section 200 of the Companies Act 1993 and to consider, and if thought fit, to pass the following Ordinary Resolution:

“That the Directors be authorised to fix the auditor’s fees and expenses for the ensuing year”.

(See Explanatory Notes)

All resolutions are required to be passed as Ordinary Resolutions, being resolutions passed by a simple majority of votes of holders of ordinary shares entitled to vote and voting.

Other Business

To consider any other ordinary business that may be properly brought before the meeting.

Attendance and Voting

Your rights to vote may be exercised by:


- (a) attending and voting in person; or
- (b) appointing a proxy (or representative) to attend and vote in your place.

The proxy need not be a shareholder of the Company and the form of appointment of a proxy and voting instructions accompanies this Notice of Annual Meeting. The Chairman of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose and he intends to vote in favour of all resolutions where he is given a "Proxy Discretion". Shareholders wishing to appoint a proxy (or representative) can do so online or by completing and returning the proxy form so that it is received by Link Market Services no later than 12:00pm on Friday 21 November 2014. Please see the reverse of the proxy form for instructions.

Corporate Representatives

A corporation which is a Shareholder may appoint a person to attend the meeting on its behalf in the same manner as that in which it could appoint a proxy.

By order of the Board of Directors



Garry Bluett
Chairman
3 October 2014

EXPLANATORY NOTES

Resolution 1: Re-election of Jeff Keenan as a Director

Pursuant to NZSX Listing Rule (**Listing Rule**) 3.3.11, one third of the Company's Directors must retire by rotation at each annual meeting. Jeff Keenan retires in accordance with Listing Rule 3.3.11 and offers himself for re-election.

Mr Keenan was appointed a Director of Allied Farmers Limited in November 2010. He is a former senior executive in the manufacturing sector, including Human Resources and Fund Management roles with Pilkington, Chief Executive of Mitchell Rubber Company, and Managing Director of Synapco Industries Limited, a custom moulding and plastics and rubber manufacturer, from which he retired in 1997. Mr Keenan is an independent director of Allied Farmers Limited. Mr Keenan was formerly president of the Multiple Sclerosis Society – Central Districts, and farms a 40 acre property with sheep and cattle at Manakau, just outside of Levin.

Resolution 2: Payment of auditor's fees

PricewaterhouseCoopers are automatically reappointed as auditors under section 200 of the Companies Act 1993. Resolution 2 authorises the Directors to fix the fees and expenses of the auditors for the ensuing year.