

Notice of Annual Meeting

Notice is hereby given that an Annual Meeting of shareholders of Briscoe Group Limited (the "Company") for the year ended 29 January 2017 will be held at the offices of Simpson Grierson, Level 28, Lumley Centre, 88 Shortland Street, Auckland on Tuesday 23 May 2017, commencing at 10:00am.

Shareholders are invited to join the Directors for morning tea at 9:30am prior to the meeting.

To view the latest financial statements for the year ended 29 January 2017, please visit <http://briscoegroup.co.nz/investor-centre/> and select the Annual Report for the period ended 29 January 2017.

Items of Business

The business of the meeting is comprised of ordinary business, being:

A. Financial Statements

To receive and consider the Company's financial statements for the year ended 29 January 2017 together with the Directors' and Auditors' reports.

B. Resolutions – Ordinary Business

Resolution 1. Re-election of Director – Dame Rosanne Meo

To consider, and if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"That Dame Rosanne Meo, who will retire by rotation at the close of the meeting in accordance with NZX Main Board Listing Rule 3.3.11 and the Company's Constitution, be re-elected as a Director of the Company."

Resolution 2. Election of Director – Anthony (Tony) Batterton

To consider, and if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"That Tony Batterton who having been appointed by the Company's Board of Directors as an additional Director effective from 1 June 2016, retires at the close of the meeting in accordance with NZX Main Board Listing Rule 3.3.6 and the Company's Constitution, be elected as a Director of the Company."

Resolution 3. Election of Director – Richard Andrew (Andy) Coupe

To consider, and if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"That Andy Coupe who having been appointed by the Company's Board of Directors as an additional Director effective from 1 October 2016, retires at the close of the meeting in accordance with NZX Main Board Listing Rule 3.3.6 and the Company's Constitution, be elected as a Director of the Company."

See the Explanatory Notes to this notice for profiles of Dame Rosanne Meo, Tony Batterton and Andy Coupe.

Resolution 4. Re-appointment of Auditors

To consider, and if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"That PricewaterhouseCoopers be re-appointed as Auditors of the Company and that the Board of Directors be authorised to fix the remuneration of the Auditors for the ensuing year."

C. General Business

To consider any other business that may properly be submitted to an annual meeting.

Requisite majorities

The resolutions are ordinary resolutions, requiring the approval of a simple majority of the votes of those shareholders entitled to vote and voting (in person or by proxy) in order for them to be passed.

Voting by Proxy

A shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote on that shareholder's behalf. A proxy need not be a shareholder of the Company.

To appoint a proxy a shareholder should complete and sign the proxy form enclosed with this notice return it to the office of the Company's Share Registrar, Link Market Services using the reply-paid envelope provided. Alternatively, proxy votes can be lodged online by viewing the Link Market Services website:

<https://investorcentre.linkmarketservices.co.nz/voting/BGR>. You will be required to enter your CSN/Holder number and Authorisation Code (FIN) to securely access the website, and then follow the prompts to appoint your proxy and exercise your vote.

For a proxy to be validly appointed, the proxy form must be received (either by post or online, as outlined above) no later than 10:00 am on 21 May 2017. If the form is sent by post, it must be received by that time at the offices of the Company's Share Registrar, Link Market Services Limited, PO Box 91976, Victoria Street West, Auckland 1142 or Deloitte Centre, Level 11, 80 Queen Street, Auckland, New Zealand.

The Chairman of the meeting may be appointed as a proxy and intends to vote any undirected/discretionary proxy votes in favour of each resolution.

Explanatory Notes

Resolutions 1, 2 and 3: Re-election of Directors

Under NZX Main Board Listing Rule 3.3.11, one Director must retire at the meeting but shall be eligible for re-election. Dame Rosanne Meo is required to retire under this rule, being the one Director who has been the longest in office since last elected or deemed elected.

Under the NZX Main Board Listing Rule 3.3.6, any person who is appointed as a Director by the Directors shall retire from office at the next meeting but shall be eligible for election by shareholders at that meeting. Both Tony Batterton and Andy Coupe have been appointed as Directors by the Directors since the last Annual Meeting so will retire in accordance with this Rule and stand for election by shareholders.

Profiles of the Directors seeking re-election

Dame Rosanne Meo, DNZM, OBE

Dame Rosanne was appointed as Chairman and Independent Director of Briscoe Group's Board of Directors in May of 2001, six months before the company publicly listed on the NZSX.

Rosanne has worked as a company director for over 20 years and was amongst the first women professional directors in New Zealand, the first woman to chair an SOE, and the first woman chairman of a NZSX listed company. Her directorships have been principally in New Zealand but also in Australia and cover both public and private companies, as well as extensive work in the voluntary sector, particularly in the Arts and community support.

In her capacity as an Independent Director of Briscoe Group, she is Chairman of the Human Resources Committee and is a member of the Audit Committee.

In 1993 Rosanne was awarded an OBE and in early 2012 was knighted for service to business and for her contribution to not-for-profit organisations.

She is currently Patron of the Auckland Philharmonia, Chairman of the Real Estate Institute of New Zealand and a Director of AMP Administration (NZ) Ltd.

Tony Batterton, B.Comm, C.A.

Tony has more than 20 years private equity and investment banking experience in New Zealand with Evergreen Partners and Direct Capital, and in London with HSBC Investment Bank. Prior to this he qualified as a Chartered Accountant with Price Waterhouse. In addition to his role as an Independent Director of Briscoe Group, Tony is currently a Partner and Executive Director of Evergreen Partners and a Non-Executive Director of various Direct Capital entities, forest services manager PF Olsen and commercial property investor George H Investments.

Andy Coupe, LLB

Andy is a professional director who has had more than 30 years' experience in investment banking. As well as Board directorships with Farmright Ltd (which he Chairs), Gentrack Group Ltd, Kingfish Ltd, Barramundi Ltd, and Marlin Global Ltd, he is also Chair of the New Zealand Takeovers Panel. In addition, in 2015 Andy was appointed the Chair of Solid Energy New Zealand Ltd to lead the Company through the restructuring that led to a Deed of Company Arrangement and the sale of the company's assets. Andy is a Chartered member of the Institute of Directors.