

NOTICE OF ANNUAL MEETING

genevaFINANCE

The Annual Meeting of shareholders of **Geneva Finance Limited** will be held at Waipuna Hotel and Conference Centre, Theatre Room, 58 Waipuna Rd, Mt Wellington, Auckland, **on Wednesday 12 November 2008 commencing at 2.00pm.**

ORDINARY BUSINESS:

The ordinary business of the meeting requires the shareholders to consider and vote on 6 separate resolutions. **PAGES 4 to 6 PROVIDE AN EXPLANATION OF EACH RESOLUTION.**

ANNUAL REPORT

Resolution 1 Receive and consider the Annual Report
To receive and consider the Annual Report for the year ended 31 March 2008, together with the reports of the Directors and Auditors thereon.

NZ SHAREHOLDERS ASSOCIATION (NZSA) RESOLUTION

Resolution 2 NZ Shareholders Association (NZSA) resolution:
To remove David O'Connell and Brian Walsh as Directors of the Company. This motion is **NOT** supported by the current Board.

Depending on whether resolution 2 fails or is passed, there are two separate options for the election of directors. Each shareholder is asked to vote on both OPTION 1 (Resolution 3) and OPTION 2 (Resolution 4) to cover each of these eventualities.

Resolution 3 OPTION 1 The appointment and re-election of directors in the event the NZSA resolution ((2) above) fails. Shareholders are required to appoint any five of the nominated eight directors.

(i) Elect Peter Francis as a Director

To elect as a Director of the Company Peter Francis who retires by rotation and, being eligible, offers himself for re-election, provided that such election will only be effective if Peter Francis receives more than 50% of the votes cast and if the number of votes for Peter Francis is higher than the number of votes received for not less than four of the other seven Director nominees. This nomination is supported by the current Board.

(ii) Elect Phillip Bell as a Director

To elect as a Director of the Company Phillip Bell who having been appointed by the Board holds office until the annual meeting and, being eligible, offers himself for re-election, provided that such election will only be effective if Phillip Bell receives more than 50% of the votes cast and if the number of votes for Phillip Bell is higher than the number of votes received for not less than four of the other seven Director nominees. This nomination is supported by the current Board.

(iii) Elect Robin King as a Director

To elect as a Director of the Company Robin King who having been appointed by the Board holds office until the annual meeting and, being eligible, offers himself for re-election, provided that such election will only be effective if Robin King receives more than 50% of the votes cast and if the number of votes for Robin King is higher than the number of votes received for not less than four of the other seven Director nominees. This nomination is supported by the current Board.

(iv) Elect David Smale as a Director

To elect as a Director of the Company David Smale who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if David Smale receives more than 50% of the votes cast and if the number of votes for David Smale is higher than the number of votes received for not less than four of the other seven Director nominees. This nomination is supported by the current Board.

(v) Elect June McCabe as a Director

To elect as a Director of the Company June McCabe who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if June McCabe receives more than 50% of the votes cast and if the number of votes for June McCabe is higher than the number of votes received for not less than four of the other seven Director nominees. This nomination was received from the NZSA.

(vi) Elect Bruce Sheppard as a Director

To elect as a Director of the Company Bruce Sheppard who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if Bruce Sheppard receives more than 50% of the votes cast and if the number of votes for Bruce Sheppard is higher than the number of votes received for not less than four of the other seven Director nominees. This nomination was received from the NZSA.

(vii) Elect Tony Boswell as a Director

To elect as a Director of the Company Tony Boswell who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if Tony Boswell receives more than 50% of the votes cast and if the number of votes for Tony Boswell is higher than the number of received votes for not less than four of the other seven Director nominees. This nomination was received from the NZSA.

(viii) Elect Glenn Walker as a Director

To elect as a Director of the Company Glenn Walker who retires by rotation and, being eligible, offers himself for re-election, provided that such election will only be effective if Glenn Walker receives more than 50% of the votes cast and if the number of votes for Glenn Walker is higher than the number of votes received for not less than four of the other seven Director nominees.

Resolution 4 OPTION 2 The appointment and re-election of directors in the event the NZSA resolution (2) above) is passed. Shareholders are required to appoint any seven of the nominated ten directors.

(i) Elect Brian Walsh as a Director

Subject to Resolution 2 being passed, to elect as a Director of the Company Brian Walsh who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if Brian Walsh receives more than 50% of the votes cast and if the number of votes received for Brian Walsh is higher than the number of votes for not less than six of the other nine Director nominees. This nomination is supported by the current Board.

(ii) Elect David O'Connell as a Director

Subject to Resolution 2 being passed, to elect as a Director of the Company David O'Connell who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if David O'Connell receives more than 50% of the votes cast and if the number of votes received for David O'Connell is higher than the number of votes for not less than six of the other nine Director nominees. This nomination is supported by the current Board.

(iii) Elect Peter Francis as a Director

To elect as a Director of the Company Peter Francis who retires by rotation and, being eligible, offers himself for re-election, provided that such election will only be effective if Peter Francis receives more than 50% of the votes cast and if the number of votes for Peter Francis is higher than the number of votes received for not less than six of the other nine Director nominees. This nomination is supported by the current Board.

(iv) Elect Phillip Bell as a Director

To elect as a Director of the Company Phillip Bell who having been appointed by the Board holds office until the annual meeting and, being eligible, offers himself for re-election, provided that such election will only be effective if Phillip Bell receives more than 50% of the votes cast and if the number of votes for Phillip Bell is higher than the number of votes received for not less than six of the other nine Director nominees. This nomination is supported by the current Board.

(v) Elect Robin King as a Director

To elect as a Director of the Company Robin King who having been appointed by the Board holds office until the annual meeting and, being eligible, offers himself for re-election, provided that such election will only be effective if Robin King receives more than 50% of the votes cast and if the number of votes for Robin King is higher than the number of votes received for not less than six of the other nine Director nominees. This nomination is supported by the current Board.

(vi) Elect David Smale as a Director

To elect as a Director of the Company David Smale who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if David Smale receives more than 50% of the votes cast and if the number of votes for David Smale is higher than the number of votes received for not less than six of the other nine Director nominees. This nomination is supported by the current Board.

(vii) Elect June McCabe as a Director

To elect as a Director of the Company June McCabe who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if June McCabe receives more than 50% of the votes cast and if the number of votes for June McCabe is higher than the number of votes received for not less than six of the other nine Director nominees. This nomination was received from the NZSA.

(viii) Elect Bruce Sheppard as a Director

To elect as a Director of the Company Bruce Sheppard who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if Bruce Sheppard receives more than 50% of the votes cast and if the number of votes for Bruce Sheppard is higher than the number of votes received for not less than six of the other nine Director nominees. This nomination was received from the NZSA.

(ix) Elect Tony Boswell as a Director

To elect as a Director of the Company Tony Boswell who has been nominated to be appointed as a Director of the Company, provided that such election will only be effective if Tony Boswell receives more than 50% of the votes cast and if the number of votes for Tony Boswell is higher than the number of received votes for not less than six of the other nine Director nominees. This nomination was received from the NZSA.

(x) Elect Glenn Walker as a Director

To elect as a Director of the Company Glenn Walker who retires by rotation and, being eligible, offers himself for re-election, provided that such election will only be effective if Glenn Walker receives more than 50% of the votes cast and if the number of votes for Glenn Walker is higher than the number of votes received for not less than six of the other nine Director nominees.

DIRECTORS REMUNERATION

Resolution 5 Directors' remuneration

To approve the total remuneration payable to the Directors of \$25,000.00 per Director per annum and \$50,000.00 per annum to the Chairman.

APPOINTMENT OF AUDITORS

Resolution 6 Appointment of Auditors

To record the reappointment of Staples Rodway as Auditors of the Company and to authorise Directors to fix the Auditor's remuneration for the ensuing year.

BY ORDER OF THE BOARD



MANAGING DIRECTOR

INVITATION: AT THE CONCLUSION OF THE ANNUAL MEETING, AFTERNOON TEA WILL BE SERVED.

PROXIES: A shareholder entitled to attend and vote, may appoint a proxy or, in the case of a corporate shareholder, a representative to attend and vote on his/her behalf. The proxy or representative you appoint need not necessarily be a shareholder of the Company.

You can elect to vote your proxy online (see "Voting Instructions for Shareholders) or complete the enclosed form to appoint your proxy. Details of how to lodge your proxy is set out on the proxy form. Address for proxies: Link Market Services Limited, PO Box 91976, Victoria Street West, Auckland 1142, New Zealand.

A proxy and the power of attorney or other authority, if any, under which it is signed, or a copy of that power or authority certified by a Solicitor, Justice of the Peace or Notary Public, must be deposited or mailed to be received at the address specified above not later than 2.00pm on Monday 10 November 2008.

Shareholders are also able to vote electronically as per the **attached** "Voting Instructions for Shareholders".

ANNUAL MEETING – EXPLANATORY NOTES

The resolutions are all ordinary resolutions. An ordinary resolution requires more than 50% of the votes of shareholders entitled to vote and voting on the resolution to be cast in favour of the resolution.

Shareholders are invited to submit written questions to individual Directors. These must be clearly handwritten or (preferably) typed, signed and with the writer's name, address and shareholder number printed on it. Letters can be posted to: Question for Director (name of Director), C/O Chief Financial Officer, Geneva Finance Limited, Private Bag 14923, Panmure, Auckland, New Zealand. All questions must be received before 2.00pm, Monday 10 November 2008. The Directors will answer these questions at the conclusion of Ordinary Business.

These resolutions relate to:

Resolution 1	Receiving the Annual Report
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Resolution 2	NZSA Resolution
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On the 17th September 2008 Mr CH Curlett of the New Zealand Shareholders Association (NZSA) wrote to all shareholders calling for a Special General Meeting and recommending the removal of Messrs Walsh, O'Connell and Francis from the board and the appointment of Messrs Boswell and Sheppard and Ms McCabe in their place. In response to this letter, the board wrote to all shareholders recommending this matter be resolved at the AGM. Subsequently notice has been received from the NZSA who are a shareholder in the Company, requesting that resolutions for the removal of David O'Connell, Peter Francis and Brian Walsh as Directors of the Company and for the appointment of Messrs Boswell and Sheppard and Ms McCabe be put before the Annual Meeting. Because Peter Francis is required to retire by rotation in any event, he is not included in the resolution to remove Directors. To date the NZSA has not offered the Board any substantive reasoning to support their motion to remove David O'Connell, Peter Francis and Brian Walsh. Accordingly the current Board does NOT support this motion.

Resolutions 3 and 4	The appointment of Directors to the board
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Depending on whether resolution 2 fails or is passed, there are two separate options for the election of directors. Each shareholder is asked to vote on both OPTION 1 (Resolution 3) and OPTION 2 (Resolution 4) to cover each of these eventualities. This issue is made slightly more complicated by the requirement under the company's constitution for certain directors to resign by rotation.

The relevant sections of the companies Constitution are:

- Under clause 16.2 of the Constitution, the number of Directors (other than alternate Directors) must not at any time be less than three nor more than seven.
- Under clause 17.1 of the Constitution, one third of the Directors are required to retire from office at the annual meeting but shall be eligible for re-election at that meeting. The Directors retiring at the annual meeting are Peter Francis and Glenn Walker. Both of these

Directors are standing for re-election and the current board supports the re-election of Peter Francis.

- Under clause 16.3(b) of the Constitution, a person appointed by the Board to hold office as Director until the next annual meeting shall be eligible for re-election at that next meeting. Phillip Bell and Robin King are standing for re-election. The current Board supports their re-election.
- Under clause 27.5 of the Constitution, a person (other than a Director retiring at a meeting) may not be elected as a Director at an annual meeting of the Company unless that person has been nominated by a shareholder entitled to attend and vote at the meeting. David Smale has been nominated by the major shareholder in the Company. The current Board supports this nomination. As discussed above under Resolution 2, June McCabe, Tony Boswell and Bruce Sheppard have been nominated by the NZSA. The current Board does NOT support these nominations.
- If the resolution to remove David O'Connell and Brian Walsh is passed, both of these Directors have been nominated by shareholders to be appointed as Directors of the Company. The current Board supports their re-election.

Accordingly, there are two possible scenarios in regard to the appointment of directors: OPTION 1 and OPTION 2

OPTION 1 If Resolution 2 is **NOT** passed, with two Directors retiring by rotation and standing for re-election, two Directors appointed by the Board and seeking re-election, and four other people nominated by shareholders to stand for election, there are eight persons standing for election as Directors. However, there will only be five vacancies available, given that the maximum number of Directors is fixed at seven.

The process for voting on which of the persons standing will fill the five vacancies will involve a vote on each person, with shareholders to vote for a **maximum of five** of the eight persons. The five persons out of the eight with the highest number of votes will fill the five vacancies providing that each Director receives more than 50% of the votes cast as required for an ordinary resolution.

OPTION 2 If Resolution 2 is passed, with two Directors having been removed under Resolution 2 and both of these Directors nominated for re-election, two Directors retiring by rotation and standing for re-election, two Directors appointed by the Board and seeking re-election, and four other people nominated by shareholders to stand for election, there are ten persons standing for election as Directors. However, there will only be seven vacancies available, given that the maximum number of Directors is fixed at seven.

The process for voting on which of the persons standing will fill the seven vacancies will involve a vote on each person, with shareholders to vote for a **maximum of seven** of the ten persons. The seven persons out of the ten with the highest number of votes will fill the seven vacancies providing that each Director receives more than 50% of the votes cast as required for an ordinary resolution.

Because the outcome of the vote on Resolution 2 will not be known until the meeting, there are two options for voting on the proxy form.

Option One deals with the situation where Resolution 2 fails – i.e. David O’Connell and Brian Walsh are not removed as Directors. In this case there will be five vacancies and shareholders should tick “For” in the proxy form for up to **FIVE** Directors that they wish to vote for and tick “Against” in the proxy form for the Directors they do not want to vote for.

Option Two deals with the situation where Resolution 2 is passed – i.e. David O’Connell and Brian Walsh are removed as Directors. In this case there will be seven vacancies and shareholders should tick “For” in the proxy form for up to **SEVEN** Directors that they wish to vote for and tick “Against” in the proxy form for the Directors they do not want to vote for.

Resolution 5 Remuneration of Directors

Shareholder approval for the Director’s and Chairman’s remuneration is required under Listing Rule 3.5.1.

There continues to be significant increases in the demands of Directors of listed companies under the law, by regulation and through investor expectations. Best practice corporate governance has resulted in a corresponding increase in the responsibilities and time commitment of Directors. The Board considers it appropriate that the Directors’ remuneration appropriately reflects the workload and responsibilities, and is therefore seeking shareholder approval for the payment.

In accordance with the voting restrictions in the Listing Rules and the Company’s constitution, no vote may be cast by the Directors or any of their respective associated persons (as defined in the Listing Rules) in favour of Resolution 3. A Director, or an associated person of a Director, who has been appointed as proxy or representative for another shareholder who is not disqualified from voting in favour of Resolution 3 may exercise that vote only in accordance with the express instructions of that shareholder given in the Proxy Form. A Director, or an associated person of a Director, may not exercise any discretionary proxy votes in favour of Resolution 3 (that is, any instruction that gives that Director or associated person, as proxy or representative, discretion to exercise that vote as that Director or associated person sees fit).

Resolution 6 Appointment of Auditors

Each year the shareholders of the company are required to consider the appointment of the auditors of the company for the following year.

ANNUAL MEETING – VOTING INSTRUCTIONS

Shareholders can vote in the following ways:

- 1 **Attend the meeting** – bring your Proxy Form to the meeting as the barcode is required to assist with your registration.
- 2 **Appoint a person as your proxy** – complete the Proxy Form including how you wish them to vote and mail back to Link Market Services Limited (Link) before 2.00pm Monday 10 November 2008. Your appointed proxy will receive the voting paper upon registration at the meeting.
- 3 **Electronic proxy appointments** – go to the website of our registry, www.linkmarketservices.com and click on the Geneva Finance Limited banner on the right-hand side of the home page and follow the prompts. You will be required to enter your shareholder number and FIN to enter the online voting facility (see additional details below). Electronic voting will close at 2.00pm on Monday 10 November 2008.

Each method of voting and the way to use the form enclosed with this Notice of Meeting are explained in detail below. Please read this section carefully, and choose only one voting option.

Full details on how to return your Proxy Forms to the registry is available at the end of this section.

1 IF YOU WISH TO ATTEND AND VOTE AT THE ANNUAL MEETING:

If you wish to **attend the meeting, you must register at the registration desk prior to entering the meeting.** The registration and poll (should a poll be held) will be managed by our registry, Link.

Please bring your Proxy Form with you to the meeting to present at the registration desk as the **barcode on your form is required to assist with your registration.**

Upon registration you will receive a separate voting card to complete and mark the way you wish to vote at the time that each poll is put to the meeting by the Chairperson (should a poll be held). Once the voting is completed, Link will collect your voting cards from you.

2 APPOINTING A PROXY TO ATTEND AND VOTE ON YOUR BEHALF:

(a) Appointing a Proxy by Mail

If you wish to appoint another person as your proxy, you will need to complete your enclosed Proxy Form.

Please read the information on your Proxy Form carefully. Insert the name of the person you wish to appoint in the area provided. Complete the voting boxes by indicating on the Proxy Form how you wish the proxy to vote.

If you return the Proxy Form without indicating how you wish to vote, your proxy will vote as s/he sees fit or abstain from voting.

Please advise your proxy that s/he must register at the registration desk prior to entering the meeting room to obtain the necessary voting papers to vote on your behalf.

The Proxy/Representative Form must be completed, signed and received by Link, no later than 2.00pm Monday 10 November 2008.

(b) Appointing a Proxy Electronically

You can now also elect to appoint your proxy electronically. You need to go to Link's website, www.linkmarketservices.com and click on the Geneva Finance Limited banner on the right-hand side of the home page. Follow the prompts. You will be required to enter your shareholder number and FIN to enter the online voting facility.

You will be required to enter the name of the person who you nominate as your proxy in the required field and tick the boxes as to how you wish your proxy to vote on your behalf.

If you submit the Proxy Form without indicating how you wish to vote, your proxy will vote as s/he sees fit or abstain from voting.

Please advise your proxy that s/he must register at the registration desk prior to entering the meeting room to obtain the necessary voting papers to vote on your behalf.

Electronic proxy appointments and voting will close at 2.00pm on Monday 10 November 2008.

YOU CAN RETURN YOUR COMPLETED PROXY FORM TO OUR REGISTRY, LINK, IN ONE OF THE FOLLOWING WAYS:

- **mail** it to Link in the reply-paid envelope provided, or
- **address** it to Link Market Services Limited, PO Box 91976, Victoria Street West, Auckland 1142, New Zealand, or
- **deliver** it to Link Market Services Limited, Level 12, 120 Albert Street, Auckland, or
- **fax** it to 09 375 5990, or
- **scan and email** it to: Lmsenquiries@linkmarketservices.com (please put the words "**GFL Proxy Form**" in the subject line for easy identification), or
- **vote online** as per the instruction in the section above.

The Proxy Form must be received by Link no later than 2.00pm Monday 10 November 2008, which is 48 hours prior to the meeting, to be valid.

If you have any questions regarding the voting please contact Link on (phone) 09 375 5998.

PLEASE NOTE THAT ALL SHAREHOLDERS / PROXY HOLDERS / VISITORS OR ANY OTHER PERSON(S) WHO WISH TO ATTEND GENEVA FINANCE LIMITED'S ANNUAL MEETING, MUST REGISTER AT THE REGISTRATION DESK PRIOR TO ENTERING THE MEETING ROOM.

PLEASE CHOOSE ONLY ONE VOTING OPTION.