

Fliway Group Limited

Notice of 2016 Annual Shareholders' Meeting

Notice is hereby given that the Annual Meeting of Shareholders of Fliway Group Limited (**Fliway** or the **Company**) will be held at the offices of Link Market Services, Level 11, Deloitte Centre, 80 Queen Street, Auckland 1010, New Zealand on Wednesday, 19 October 2016 commencing at 10:00am (New Zealand time).

AGENDA

1. Chairman's Overview
2. Managing Director's Address

ANNUAL REPORT

3. To receive the Annual Report for the 12 months ended 30 June 2016, including the financial statements and the auditor's report.

RE-ELECTION OF DIRECTORS

4. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
"That Craig Stobo, who retires by rotation and, being eligible and having offered himself for re-election, be re-elected as a Director of the Company." (see explanatory note 1)

AUDITOR

5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
"That the Directors be authorised to fix the auditor's remuneration." (see explanatory note 2)

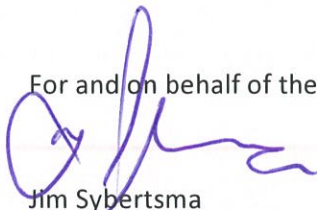
DIRECTORS FEES

6. To advise shareholders of an increase to the Chairman's fee, within the approved directors fee pool previously approved by shareholders.

GENERAL BUSINESS AND SHAREHOLDER QUESTIONS

7. To consider any shareholder questions and other business that may be properly brought before the Annual Meeting.

For and on behalf of the Board:



Jim Sybertsma
Chief Financial Officer
Fliway Group Limited
21 September 2016

EXPLANATORY NOTES

1. Re-election of Director

Under Listing Rule 3.3.11 of the NZX Main Board Listing Rules, one third of the Directors of Fliway must retire by rotation at the Annual Shareholders' Meeting. If the Directors are eligible, they may offer themselves for re-election at that meeting. The Directors to retire are those who have been longest in office since they were last elected (excluding any one Director who is also an employee of the Company, as provided for by Listing Rule 3.3.12(c) and the Company's constitution). Where Directors were appointed directors on the same day, the Directors who are to retire are determined by straw poll or any other method agreed by the Board.

It has been determined by straw poll that Craig Stobo will retire by rotation at the Annual Shareholders' Meeting. Mr Stobo, being eligible, offers himself for re-election. A brief biography outlining Mr Stobo's history and experience is set out below.

Craig Stobo is a Non-executive Director and is considered by the Board to be an Independent Director (as that term is defined in the NZX Main Board Listing Rules). The Board recommends that shareholders vote in favour of the re-election of Craig Stobo. Craig Stobo abstained from any consideration by the Board on his re-election and will abstain from voting his shares, and any undirected proxies he holds, on resolution 2.

Craig Stobo

Craig Stobo became a Director and Chairman of Fliway Group in February 2015 and assisted with the listing of the Company on the NZX Main Board in April 2015. Mr Stobo is an experienced professional director and entrepreneur with an extensive background in business. Educated at the University of Otago and Wharton Business School, Craig Stobo has worked as a diplomat, economist, investment banker, and as chief executive officer.

He has authored reports for the Government on "The Taxation of Investment Income", chaired the Government's International Financial Services Development group in 2010, and chaired the Establishment Board of the Local Government Funding Agency in 2011. Mr Stobo is chairman of the New Zealand Local Government Funding Agency (LGFA), AIG Insurance NZ, Precinct Properties, in addition to a number of private companies.

2. Auditor

Deloitte is automatically reappointed as the auditor of Fliway under section 207T of the Companies Act 1993. Pursuant to Section 207S of the Companies Act 1993, this resolution authorises the Board to fix the fees and expenses of the auditor.

PROCEDURAL NOTES

The resolutions in agenda items 4 and 5 must be passed by an ordinary resolution of shareholders, namely, by a simple majority of the votes of those shareholders of Fliway entitled to vote and voting on the resolution in person or by proxy.

No business may be transacted at the meeting of shareholders if a quorum is not present. A quorum for a meeting of shareholders is present if three shareholders having the right to vote at the meeting are present in person (or by proxy or by representative).

PROXY

As a shareholder you are entitled to attend the meeting and vote, or you may appoint a proxy to attend the meeting and vote on your behalf. A proxy need not be a shareholder. If you do not appoint a proxy the Company will not appoint one for you. Shareholders of Fliway as at 5:00pm on Monday, 17 October 2016 will be entitled to vote and attend the meeting..

A form for appointing a proxy is enclosed. If you wish to appoint a proxy you can do so online or by completing and returning the Proxy Form to Link Market Services Limited, Fliway's Share Registry.

Online

To appoint your proxy and vote online please go to the Link Market Services website and follow the instructions:

<https://investorcentre.linkmarketservices.co.nz/voting/FLI>

You will be required to enter your holder number and FIN for security purposes

Delivery

Link Market Services Limited, level 11, Deloitte Centre, 80 Queen Street, Auckland 1010.

Post

PO Box 91976, Victoria Street West, Auckland, 1142, New Zealand

Fax

+64 9 375 5990

Email

meetings@linkmarketservices.co.nz

(please use "Fliway Proxy Form" as the subject for easy identification).

Your proxy form must reach the share registrar, Link Market Services Limited, by no later than 10.00am on 17 October 2016.