



22 May 2013

### Determination of Directors' Independence

Following the Annual Meeting of Shareholders held 16 May 2013 the Board of Briscoe Group Limited has determined that the following Directors are Independent Directors pursuant to NZSX Listing Rules 3.3.2 and 3.3.3(a):

Dame Rosanne Meo (Chair)  
Stuart Johnstone

Dame Rosanne Meo  
Chairman of the Board of Directors