



Fisher & Paykel Appliances Holdings Limited

NOTICE OF ANNUAL SHAREHOLDERS MEETING

Monday 17 August 2009
commencing at 2.00pm

Notice is hereby given that the Annual Shareholders Meeting will be held at the Guineas Lounge, Ellerslie Convention Centre, Auckland, New Zealand

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Ordinary Business

1. Financial Statements

To receive and consider the financial statements and the auditors' report for the year ended 31 March 2009, as contained in the Company's Annual Report.

2. Election of Directors

In accordance with the Company's Constitution, to elect by separate ordinary resolutions, as directors of the Company:

i. John Gilks, who retires by rotation, and being eligible, offers himself for re-election;

[see Explanatory Note 1]

ii. Ms Tan Lixia, who being appointed as an additional Director by the Board during the year, holds office under the Constitution until this Annual Shareholders Meeting and being eligible, offers herself for election; and

iii. Mr Zhou Yunjie, who being appointed as an additional Director by the Board during the year, holds office under the Constitution until this Annual Shareholders Meeting and being eligible, offers himself for election.

[see Explanatory Note 2]

3. Auditors' Remuneration

To authorise by ordinary resolution, the Directors to fix the fees and expenses of PricewaterhouseCoopers, as the Company's auditors.

[see Explanatory Note 3]

Other Business

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

Procedural Notes

- i. Under the Companies Act 1993 it is not necessary for Shareholders to formally resolve to adopt the Annual Report.
- ii. The Resolutions in Agenda items 2 and 3 are ordinary resolutions and therefore are required to be passed by a simple majority of the votes of those Shareholders entitled to vote and voting on the resolutions.
- iii. The persons who will be entitled to vote (in person or by proxy or representative) on the resolutions at this Annual Shareholders Meeting are those persons who will be the Shareholders of the Company at 5.00pm on Friday 7 August 2009.
- iv. You can participate by proxy or by representative or by casting your vote in person at the Annual Shareholders Meeting.
- v. All Shareholders entitled to attend and vote at the Annual Shareholders Meeting are entitled to appoint a proxy to attend and vote for them in their place. The proxy need not be a Shareholder of the Company. A proxy form is enclosed and, if used, must be lodged at the office of the Share Registry, Computershare Investor Services Limited, at either Private Bag 92119, Auckland 1142 or at Level 2, 159 Hurstmere Road, Takapuna, North Shore City, Auckland, New Zealand so as to be received not less than 48 hours before the time of the holding of the meeting (ie before 2.00pm, 15 August 2009). For additional notes regarding the use of a proxy please refer to the enclosed proxy form.

Explanatory Notes

Explanatory Notes in respect of the resolutions are set out below.

By Order of the Board of Directors.



G.A. Paykel
Chairman

25 July 2009

Explanatory Notes

Explanatory Note 1

In accordance with NZSX Listing Rule 3.3.11 and the Company's Constitution, one third of the Company's Directors must retire by rotation at the Annual Shareholders Meeting. If the Directors are eligible, they may offer themselves for re-election by Shareholders at that meeting. Under this rule, Mr John Gilks and Mr Norman Geary are required to retire. Mr John Gilks, being eligible, seeks re-election by Shareholders at this Annual Shareholders Meeting. As planned, Mr Norman Geary does not seek re-election.

Mr John Gilks, (MNZM), 67, has been Deputy Chairman of the Company since the separation in 2001 of the Appliances and Finance businesses from the healthcare business of Fisher & Paykel Industries Limited. He also chairs the Audit and Risk Management Committee. Prior to the 2001 separation, Mr Gilks was a director of Fisher & Paykel Industries Limited from May 1986, and Deputy Chairman from June 1989. Mr Gilks is Chairman of Port Otago Limited. Mr Gilks was a practising chartered accountant from 1970 to 1993. During that time he founded Motor Trade Finances Limited and was its Managing Director until 1997. Mr Gilks is a Fellow of the Institute of Chartered Accountants of New Zealand and a Distinguished Fellow of the Institute of Directors in New Zealand.

The Board considers Mr John Gilks to be an Independent Director of the Company and unanimously recommends that the Shareholders vote in favour of his re-election as a Director of the Company.

Explanatory Note 2

In accordance with NZSX Listing Rule 3.3.6 and the Company's Constitution, Ms Tan Lixia and Mr Zhou Yunjie were appointed as additional Directors by the Board during the year, and therefore hold office until this Annual Shareholders Meeting. Being eligible, both Ms Tan Lixia and Mr Zhou Yunjie offer themselves for election.

Ms Tan Lixia, 38, has been the Chief Financial Officer, Vice President of Haier Group Corporation since 2007. Prior to her current role Ms Tan was the Director of the Finance Division of Haier Group Corporation responsible for the group's financial management including its risk, investment and financing strategies. Between 2002 and 2006 Ms Tan was the director of the Haier Overseas Business Division where she established Haier as a household name in overseas markets. Ms Tan has been awarded for her outstanding contributions towards Haier's globalisation strategy as China's "Female Business Enterpriser and Creator" of the year, 2004, China's "Chief Accountant" of the year, 2006 and one of China's top Ten Business women in 2006. Ms Tan is a 1992 graduate of the Central University of Finance and Economics.

Mr Zhou Yunjie, (PhD Business Administration), 42, has been the Senior Vice President and Chief Marketing Officer of Haier Group Corporation responsible for global marketing since 2007. Immediately prior to this role Mr Zhou was in charge of Haier Group Corporation's marketing and sales in China (where he spent time as the head of the Business Process Promotion Department) and overseas and was concurrently, Vice President of the Tourism and Biological Business. Mr Zhou has considerable experience in refrigeration having headed the Refrigerator Electrical Engineering Department, and the Refrigeration Product Department, following earlier senior positions at the Qingdao Refrigerator Co., Ltd where he was Vice President and President in 1995 and head of the Quality Department in 1994. Mr Zhou is a graduate of Huazhong University of Science and Technology and joined the Qingdao Refrigerator Factory in 1988.

The Board has determined that because Ms Tan Lixia and Mr Zhou Yunjie are associated persons of Haier Group Corporation, a substantial security holder, they do not qualify as Independent Directors under NZSX Listing Rule 1.6.1.

The Board unanimously recommends that the Shareholders vote in favour of the election of Ms Tan Lixia and Mr Zhou Yunjie as Directors of the Company.

Explanatory Note 3

PricewaterhouseCoopers is the existing auditor of the Company and has indicated its willingness to continue in office. Pursuant to section 200(1) of the Companies Act 1993, PricewaterhouseCoopers is automatically reappointed at the annual meeting as auditor of the company. The proposed resolution is to authorise the Directors to fix the auditors' remuneration for the following year for the purposes of section 197 of the Companies Act 1993.