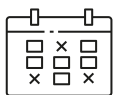


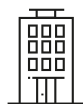
Argosy

Notice of Annual Meeting 2025



Date

**Tuesday
22 July 2025**



Venue

**Royal New Zealand
Yacht Squadron
181 Westhaven Drive
Westhaven Marina**



Location

Royal New Zealand Yacht Squadron
181 Westhaven Drive, Westhaven Marina
Auckland 1011; and online virtually
through the Computershare Meeting
Platform <https://meetnow.global/nz>

Notice

Notice is given that the annual meeting of shareholders of Argosy Property Limited will be held at the Royal New Zealand Yacht Squadron, 181 Westhaven Drive, Westhaven Marina, Auckland 1011 and online virtually through the Computershare Meeting Platform <https://meetnow.global/nz> on Tuesday 22 July 2025 commencing at 2.00pm.

Agenda

CHAIRMAN'S INTRODUCTION

CHIEF EXECUTIVE OFFICER'S REVIEW

RESOLUTIONS

To consider, and if thought fit, pass the following resolutions.

Resolution 1

That Alex Cutler, who was appointed as a Director by the Board during the year, be elected as a Director of the Company.

Resolution 2

That the Board be authorised to fix the auditor's fees and expenses.

The Board recommends shareholders vote FOR resolutions 1 and 2

Further information relating to these resolutions is set out in the Explanatory Notes accompanying this Notice of Meeting. Please ensure you read and consider the resolutions together with the Explanatory Notes.

By order of the Board of Argosy Property Limited.



Jeff Morrison

Chairman

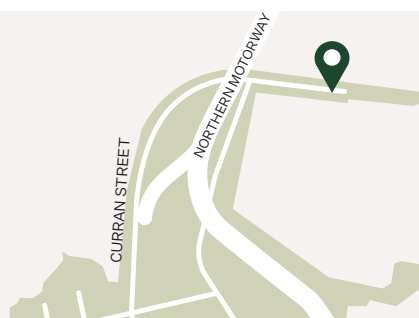
Monday, 23 June 2025

MEETING LOCATION:

Royal New Zealand Yacht Squadron
181 Westhaven Drive, Westhaven Marina,
Auckland 1011

Tuesday, 22 July 2025

Commencing at 2.00pm



Explanatory Notes

DIRECTOR ELECTIONS AND SUCCESSION PLANNING

Argosy's Board regularly reviews its composition, size, and skill set to ensure it remains well-positioned to support the Company's strategic direction and long-term success. A comprehensive succession plan is in place to ensure orderly Board renewal over the near term, maintaining a balance of continuity alongside fresh perspectives aligned to the evolving needs of the business.

The succession process is managed by the Remuneration and Nominations Committee. The Committee carefully considers factors such as optimal Board size, composition, tenure and collective capability. The Board also takes into consideration shareholder feedback.

In line with Argosy's Board succession plan:

- Alex Cutler was appointed to the Board in October 2024 and will stand for election at the Annual Meeting. She brings important expertise, particularly in sustainability, that addresses a key skill in Argosy's Board competencies and strengthens the overall skill set needed to support the Company's strategic priorities.
- Arrangements for the Chair succession are in place with the Board's agreement that independent Director, Martin Sterne, should take over that role at the conclusion of the 2027 annual meeting, at the end of the current Chairman's three year term. Jeff Morrison, the current Chairman, will stand down from the Board at that time. Martin will assume chairmanship of the Company's Remuneration Committee later this year.
- Argosy's CEO, Peter Mence, has advised that he wishes to step down as CEO from May 2027. The Board's current expectation is that the search for an appropriate successor will commence in the latter part of 2026.

Directors Chris Gudgeon and Mike Pohio are supportive of the commitment to ensuring the Company is well-positioned for the future, and have advised that they will not stand for re-election at this year's Annual Meeting. The Board is very grateful to each of Chris and Mike for their valuable contributions to the Company over their tenures and appreciates their support as Argosy looks to refresh the Board.

RESOLUTION 1: ELECTION OF ALEX CUTLER



DIRECTOR PROFILE:

Alex Cutler

Appointed October 2024

Alex Cutler was appointed by the Board during the year and, being eligible, will offer herself for election at the annual meeting. The Board has determined that Alex Cutler, if elected, will be an Independent Director

Alex, until recently the CEO and Chief Sustainability Officer at RDT Pacific, is a prominent figure in the property industry and a dedicated sustainability expert. Prior to her current role, Alex served as CEO of the New Zealand Green Building Council for six years. She brings extensive global experience, assisting multinational organisations in recognising the strategic importance of sustainability. Alex holds a MSc in Environmental Management from the University of Surrey, a BSc in Environmental Sciences from the University of Southampton, and is a Member of the New Zealand Institute of Directors.

Argosy's strategy is increasingly focused on achieving sustainability goals. To have someone with Alex's experience and qualification on the Board, reinforces the importance of this field to the business and to the future of the Company. The Board considers Alex has valuable expertise to contribute to the overall skill set required by the Board and supports her election.

Resolution 1: The Board recommends that you vote FOR Alex Cutler as a Director.

RESOLUTION 2: FIXING OF AUDITOR'S FEES AND EXPENSES

Deloitte is automatically re-appointed as the auditor of the Company under section 207T of the Companies Act 1993. Resolution 2 authorises the Board to fix the fees and expenses of Deloitte as the Company's auditor.

Resolution 2: The Board recommends that you vote FOR resolution 2.

Procedural Notes

ENTITLEMENT TO VOTE

1. The persons who will be entitled to vote at the annual meeting are those persons who are registered on the Company's share register as holding fully paid ordinary shares in the Company at 5.00pm on Sunday 20 July 2025.
2. The Company is holding a hybrid annual meeting to allow shareholders who are unable to attend in person to have the opportunity to attend online through the Computershare Meeting Platform <https://meetnow.global/nz>. By using the web platform, you will be able to watch the annual meeting, vote and ask questions online using your smartphone, tablet or desktop device. Please refer to the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz for more information. You will need the latest version of Chrome, Safari or Edge to access the meeting. Please ensure your browser is compatible.

If you wish to appoint a proxy to attend online on your behalf, please ensure that you provide their contact details (phone and email) either in the enclosed proxy form or the online proxy form in accordance with the instructions in paragraphs 5 – 12.

CASTING YOUR VOTE

3. You may cast your vote in one of two ways:
 - Personal attendance: If you wish you can attend the meeting in person or participate virtually via the Computershare Meeting Platform <https://meetnow.global/nz>.
 - Appointing a proxy to vote: In accordance with the instructions in paragraphs 5 – 12.

ORDINARY RESOLUTIONS

4. Each of the resolutions to be moved at the annual meeting is an ordinary resolution. For an ordinary resolution to be passed, it must be approved by a simple majority of the votes of shareholders who are entitled to vote and vote on the resolution, in person or by proxy.

PROXIES AND VOTING

5. A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of that shareholder. A proxy need not be a shareholder.
6. If the Chairman of the meeting or any other Director is appointed to act as proxy and is not directed how to vote, they will vote in favour of each Resolution.
7. If you complete your proxy form but do not name a person as your proxy or your proxy does not attend the meeting, the Chairman of the meeting will vote in accordance with your express directions.
8. If you wish to appoint a proxy, you should complete either the enclosed proxy form or the online proxy form.

9. Shareholders are also able to appoint a proxy online. If you are completing the enclosed proxy form:
 - The proxy form must be signed by at least one shareholder.
 - In the case of joint shareholders, if the shareholders appoint different voting proxies, the vote of the proxy appointed by the first named joint shareholder will be counted. Seniority shall be determined by the order in which the joint shareholders' names stand in Argosy Property Limited's share register.
 - If the proxy form is signed under a power of attorney or other authority, that power of attorney or other authority or a certified copy of such power of attorney or authority, if not previously provided to the Company, must accompany the proxy form, together with a completed certificate of non-revocation.
 - Completed proxy forms must be received by the Company's share registrar, Computershare Investor Services Limited at Private Bag 92119, Auckland 1142, New Zealand or at corporateactions@computershare.co.nz, by no later than 2.00pm on Sunday, 20 July 2025 (being 48 hours before the meeting).
10. If you are using the online proxy form:
 - Go to the Computershare InvestorVote website at: www.investorvote.co.nz.
 - Follow the instructions and prompts on the website to complete your online proxy form. Please note that you will need your CSN/ Shareholder Number and post code.
 - The online proxy form must be submitted from the website by no later than 2.00pm on Sunday 20 July 2025 (being 48 hours before the meeting). Please note that the online proxy form cannot be used to appoint a proxy under a power of attorney or similar authority.
11. A proxy granted by a company must be signed by a duly authorised officer or attorney who is acting under the company's express or implied authority. If a representative of a shareholding company is to attend the meeting, they must provide a Certificate of Appointment of Corporate Representative to Computershare Investor Services Limited, by no later than 2.00pm on Sunday, 20 July 2025 (being 48 hours before the meeting), in the same manner as for appointment of a proxy.
12. If you are attending the meeting and voting in more than one capacity (e.g. also as proxy, attorney or representative for one or more other shareholders), you must fill out separate voting papers in respect of each capacity in which you vote.