



Anthony Beverley
Chair of the Board

Annual
Meeting
2021

WELCOME TO THE 2021 ANNUAL MEETING.



Anthony Beverley
Chair of the Board

Agenda

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2021

AGENDA

01. BOARD PRESENTATION
02. MANAGEMENT TEAM PRESENTATION
03. SHAREHOLDER DISCUSSION
04. FINANCIAL STATEMENTS
05. ORDINARY RESOLUTIONS
06. GENERAL BUSINESS



Anthony Beverley
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Board
Presentation

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2021

01

BOARD PRESENTATION



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Introductions

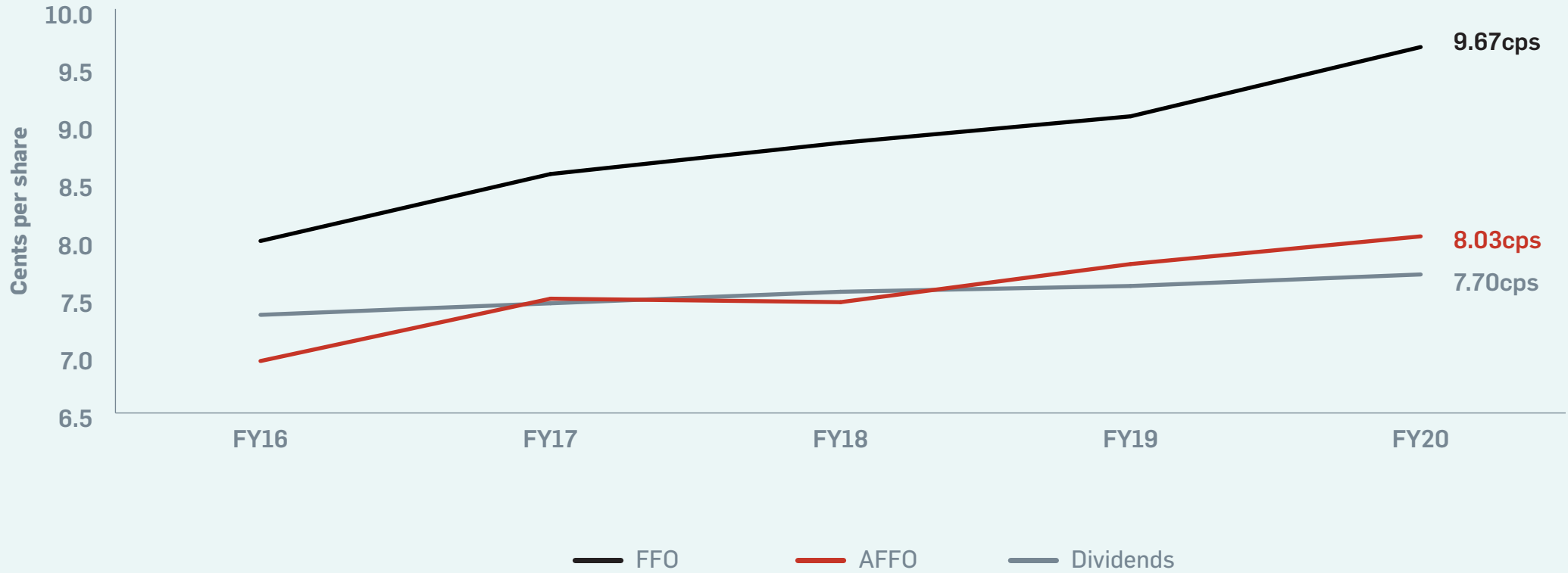
Annual Meeting
2021

INTRODUCTIONS





CONTINUING MOMENTUM





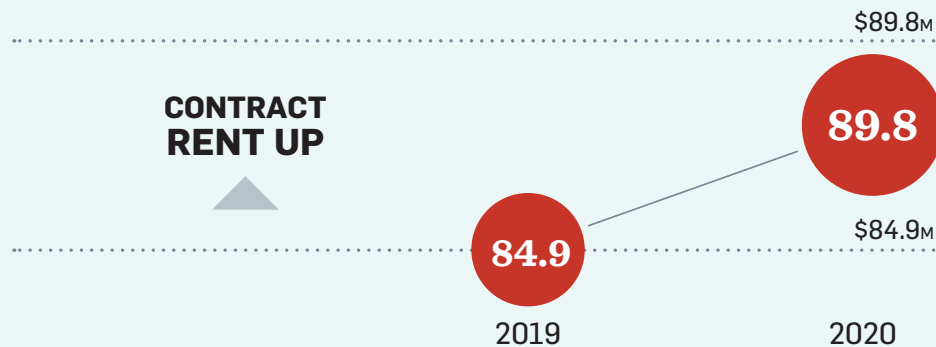
PORTFOLIO IN GREAT SHAPE



\$ **72** M
REVALUATION



PORTFOLIO



WEIGHTED AVERAGE LEASE TERM

5.28
YEARS



GROSS RETURNS SINCE INCEPTION: 11.6% PA



Source: Forsyth Barr Analysis, NZX



OUR KEY CLIMATE COMMITMENTS



1.

\$ **2**M

investment to reduce emissions
from our HVAC systems

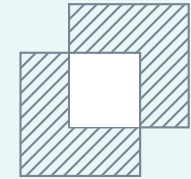
2.

NET Zero

scope 1, scope 2 and selected
scope 3 emissions⁽¹⁾

(1) Including waste and business travel; excluding
goods and services, capital expenditure, energy
and fuel, and employee commuting.

3.



Transparency for our stakeholders
on our climate impacts



02

MANAGEMENT TEAM PRESENTATION



PURPOSE

We generate income for investors as professional landlords to the industrial economy, generating prosperity for New Zealand.



VISION

We will be one of New Zealand's foremost Listed Property Vehicles.
Our measures will be performance, quality, scale and reputation.

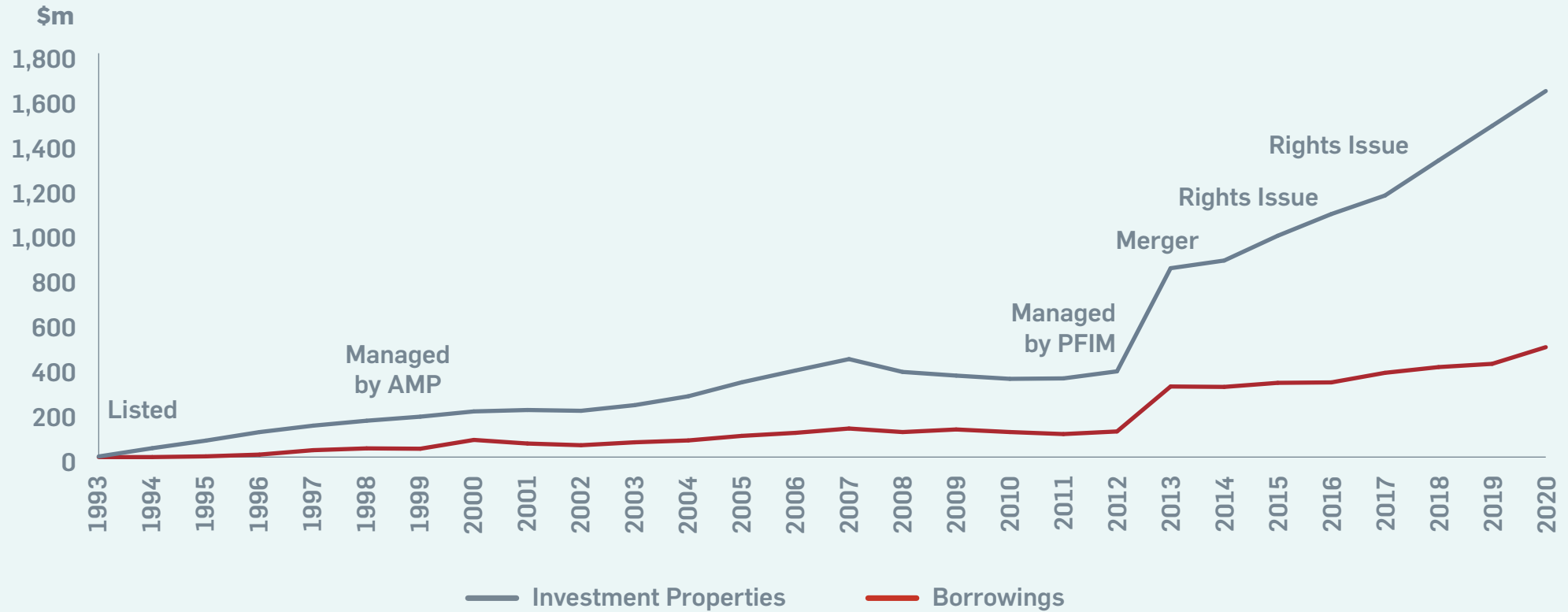


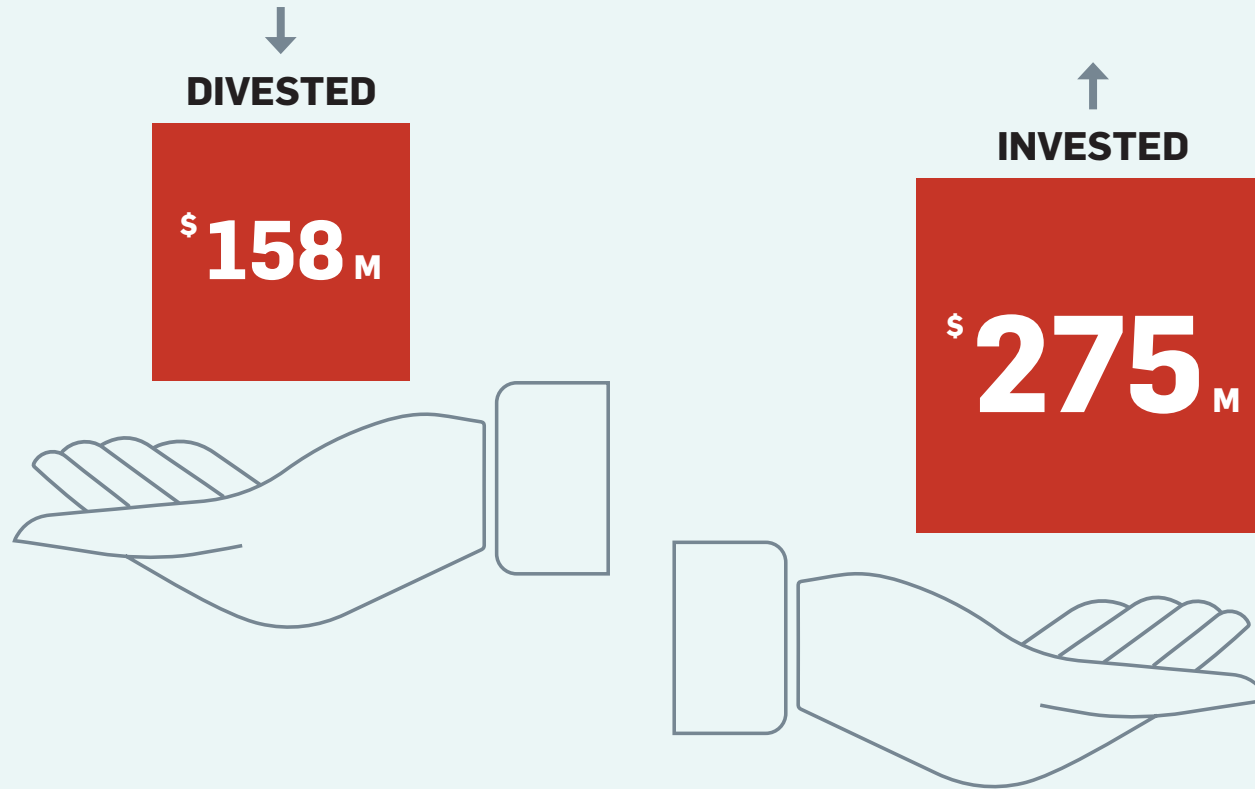
STRATEGY

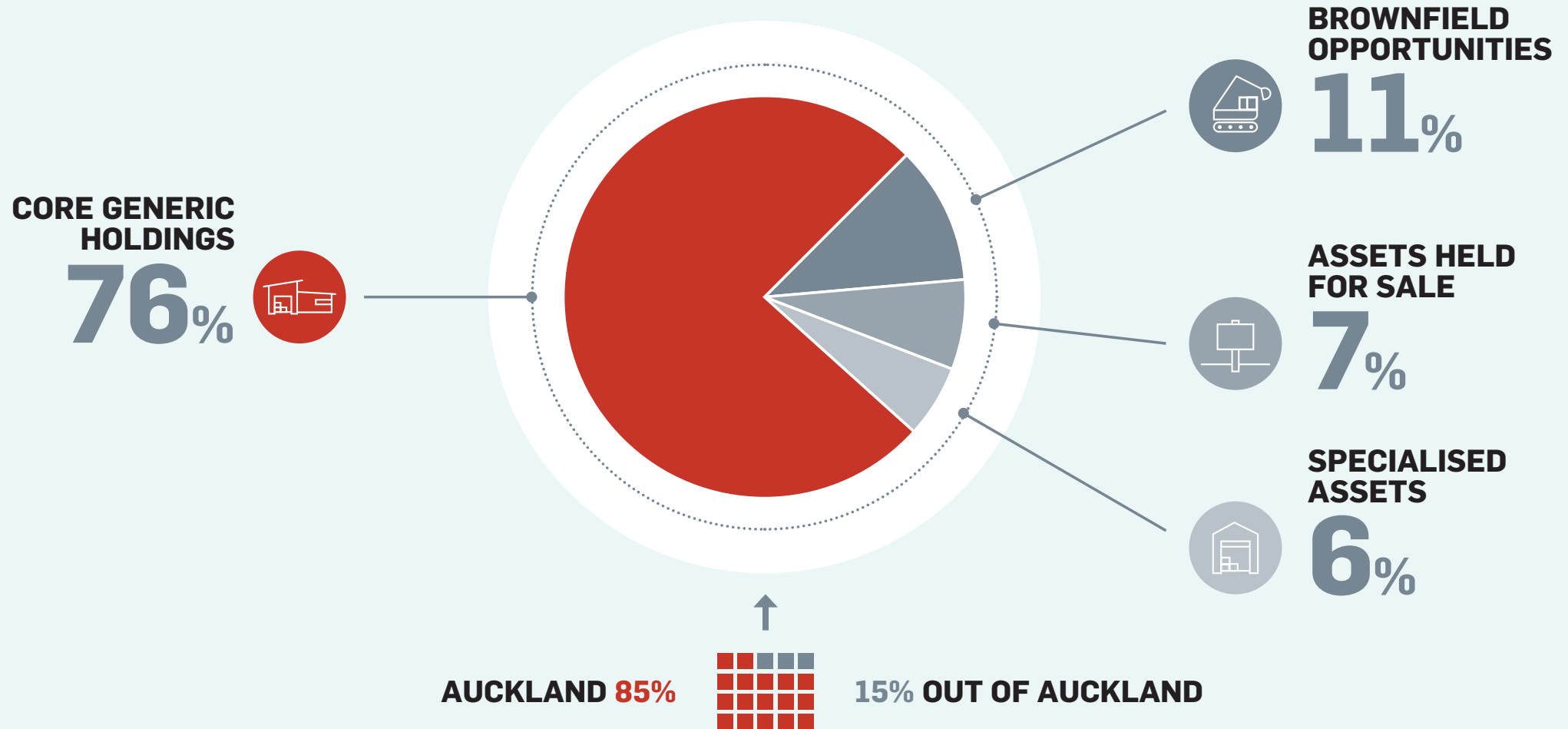
We will build on what we have and we're true to who we are. But we will be more intentional; more proactive.



THE JOURNEY SO FAR









RECENT ACQUISITIONS



528-558
ROSEBANK ROAD,
AVONDALE

\$66 MILLION
5.0 HECTARES
WALT 6 YEARS



670-680
ROSEBANK ROAD,
AVONDALE

\$39 MILLION
2.8 HECTARES
WALT 4 YEARS



44
NOEL BURNSIDE ROAD,
WIRI

\$92 MILLION
3.6 HECTARES
WALT 2 YEARS



44

**NOEL BURNSIDE ROAD,
WIRI**



PURCHASE PRICE

\$92M

RENT PA

\$3.64M

SITE AREA

3.6HA





44

**NOEL BURNSIDE ROAD,
WIRI**

NET LETTABLE AREA

18,305_{SQM}

OFFICE

480_{SQM}

CANOPIES

2,200_{SQM}

YARD

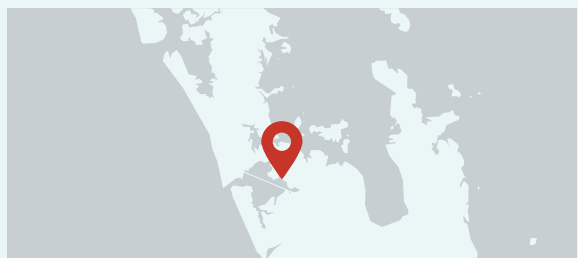
12,250_{SQM}





30-32

BOWDEN ROAD,
MT WELLINGTON



CURRENT RENT PA

\$1.7M

DECEMBER 2020 VALUATION

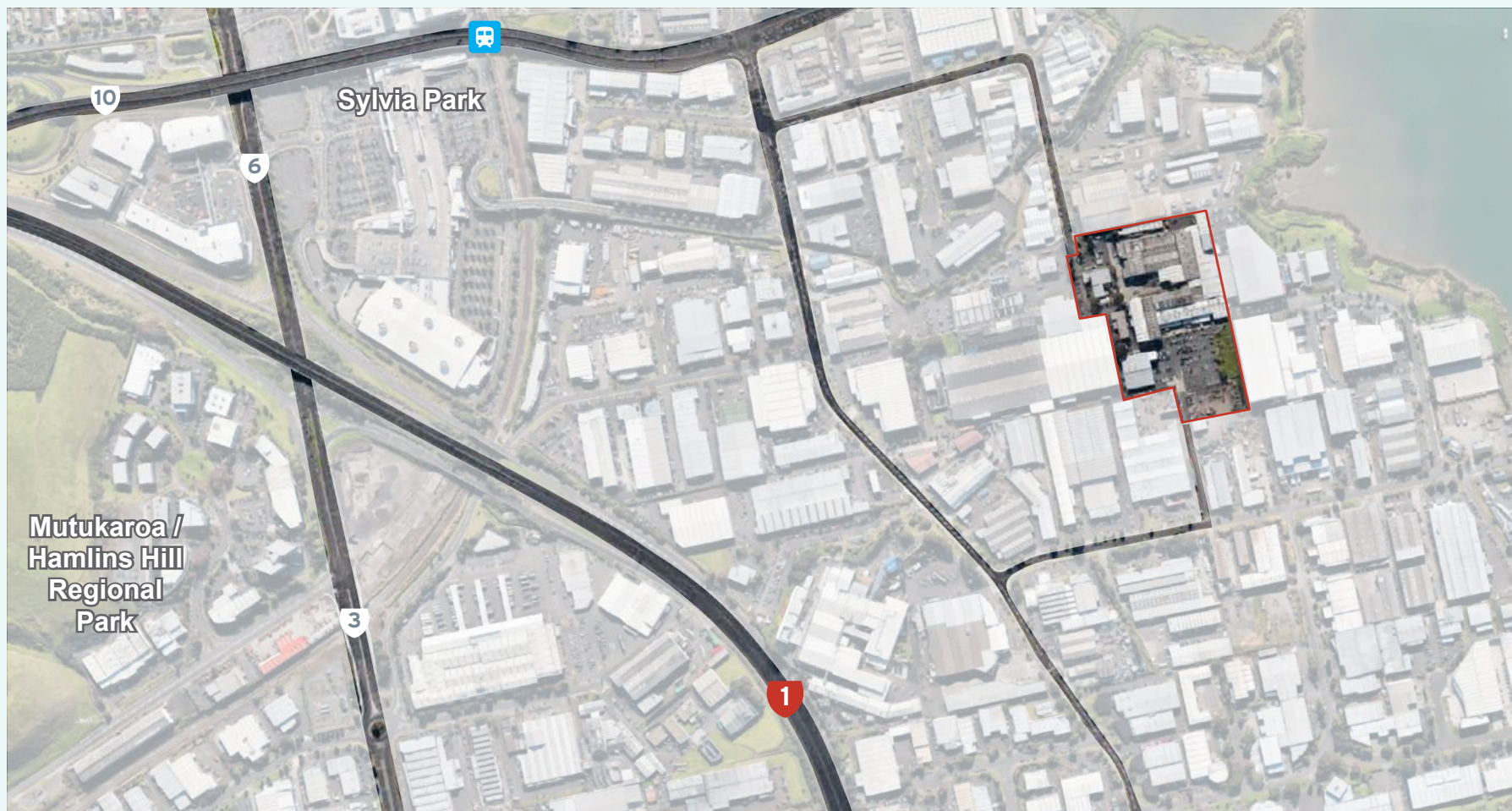
\$29M

SITE AREA

4HA

CAPITAL REQUIRED

~ \$50M





30-32

**BOWDEN ROAD,
MT WELLINGTON**

NET LETTABLE AREA

~ 21,000sqm

OFFICES

600sqm

CANOPIES

~ 1,820sqm

YARD

6,000sqm

CAR PARKS

150





**FIRST CLASS
MANAGEMENT**



**CONTINUOUS
PORTFOLIO
IMPROVEMENT**



**GROWING
RETURNS
TO SHAREHOLDERS**



03.

SHAREHOLDER DISCUSSION



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Financial
Statements

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04.

FINANCIAL STATEMENTS



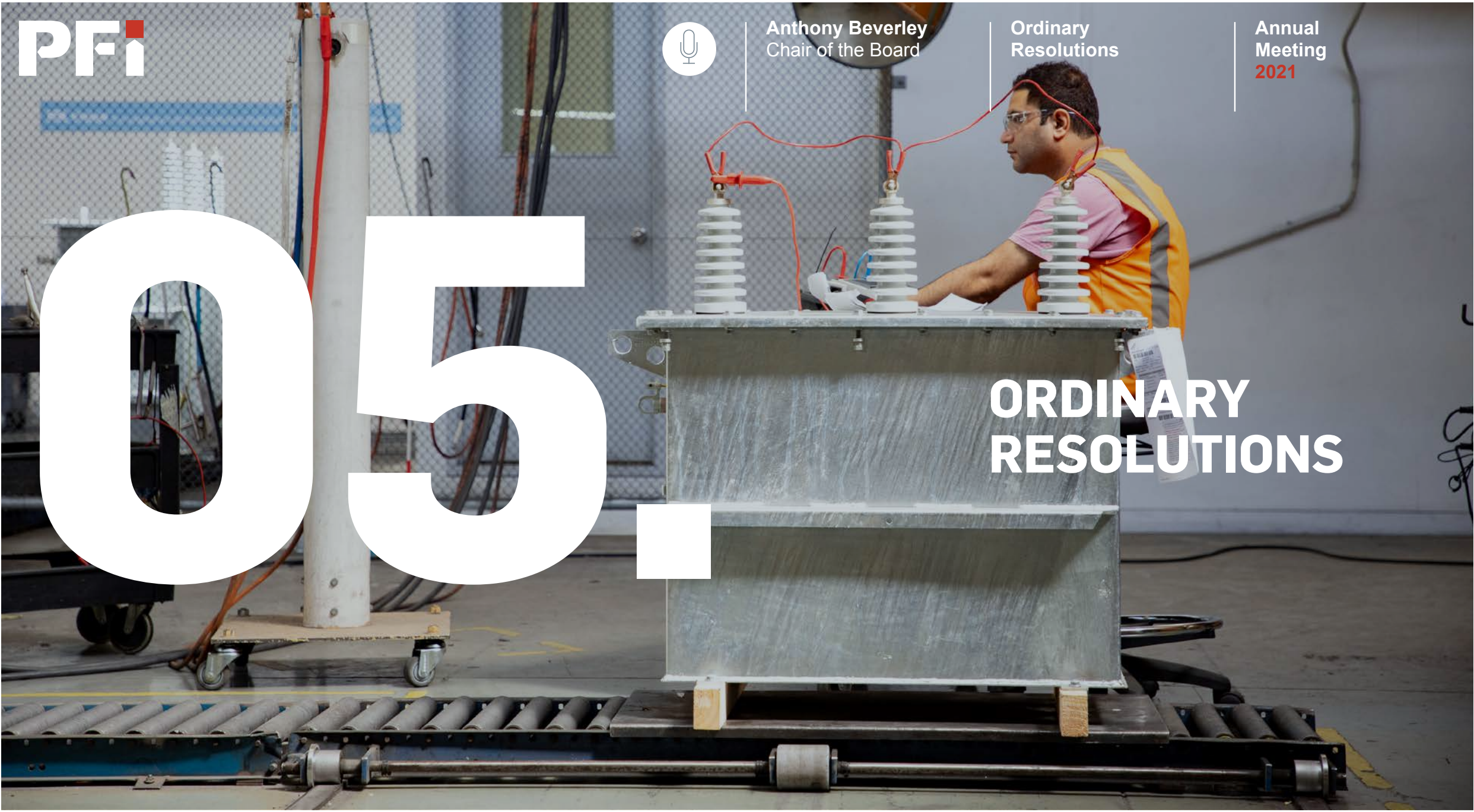
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Ordinary
Resolutions

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05.

ORDINARY RESOLUTIONS





RESOLUTION

01.

That David Thomson, who retires and is eligible for election, be elected as a Director of the Company.





RESOLUTION

02.

That Gregory Reidy, who retires and is eligible for election, be elected as a Director of the Company.





RESOLUTION

03.

That the Directors are authorised to fix the fees and expenses of the auditors, PricewaterhousesCoopers Auckland.

RESOLUTION

04.

That the Directors be authorised to fix the remuneration of the Directors of the Company from the close of this meeting as per the table shown in the Explanatory Notes of the Notice of Meeting.



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General
Business

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06



**GENERAL
BUSINESS**



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Close of
Meeting

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CLOSE OF MEETING



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