

Precinct Annual General Meeting

3 November 2022


Precinct.
creating spaces to thrive

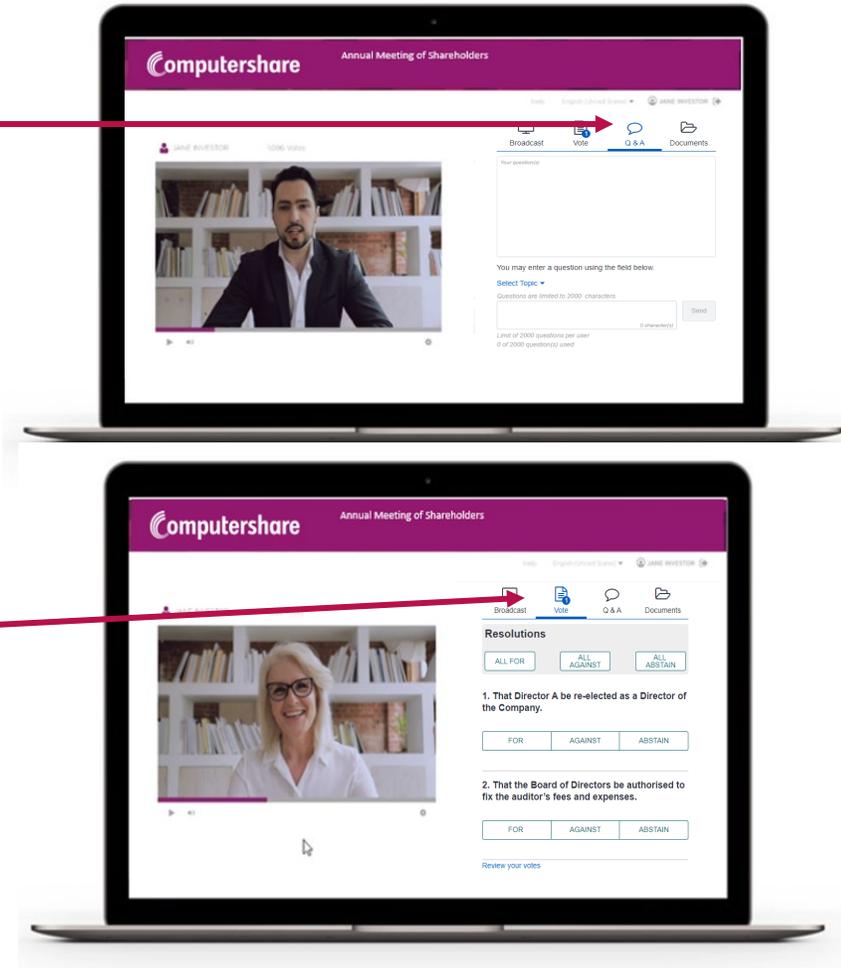
Welcome

and good morning

Craig Stobo,
Independent Director and
Chair

Online questions and voting

- Questions can now be submitted through the webcast
- Questions will be addressed at relevant time in meeting
- Opening of voting



Board and Executive Team

Board of Directors

Craig Stobo

Independent Director and Chair

Nicola Greer

Independent Director

Graeme Wong

Independent Director

Mark Tume

Independent Director

Anne Urlwin

Independent Director

Chris Judd

Independent Director

Executive Team

Scott Pritchard

Chief Executive Officer

George Crawford

Deputy Chief Executive Officer

Richard Hilder

Chief Financial Officer

Meeting agenda

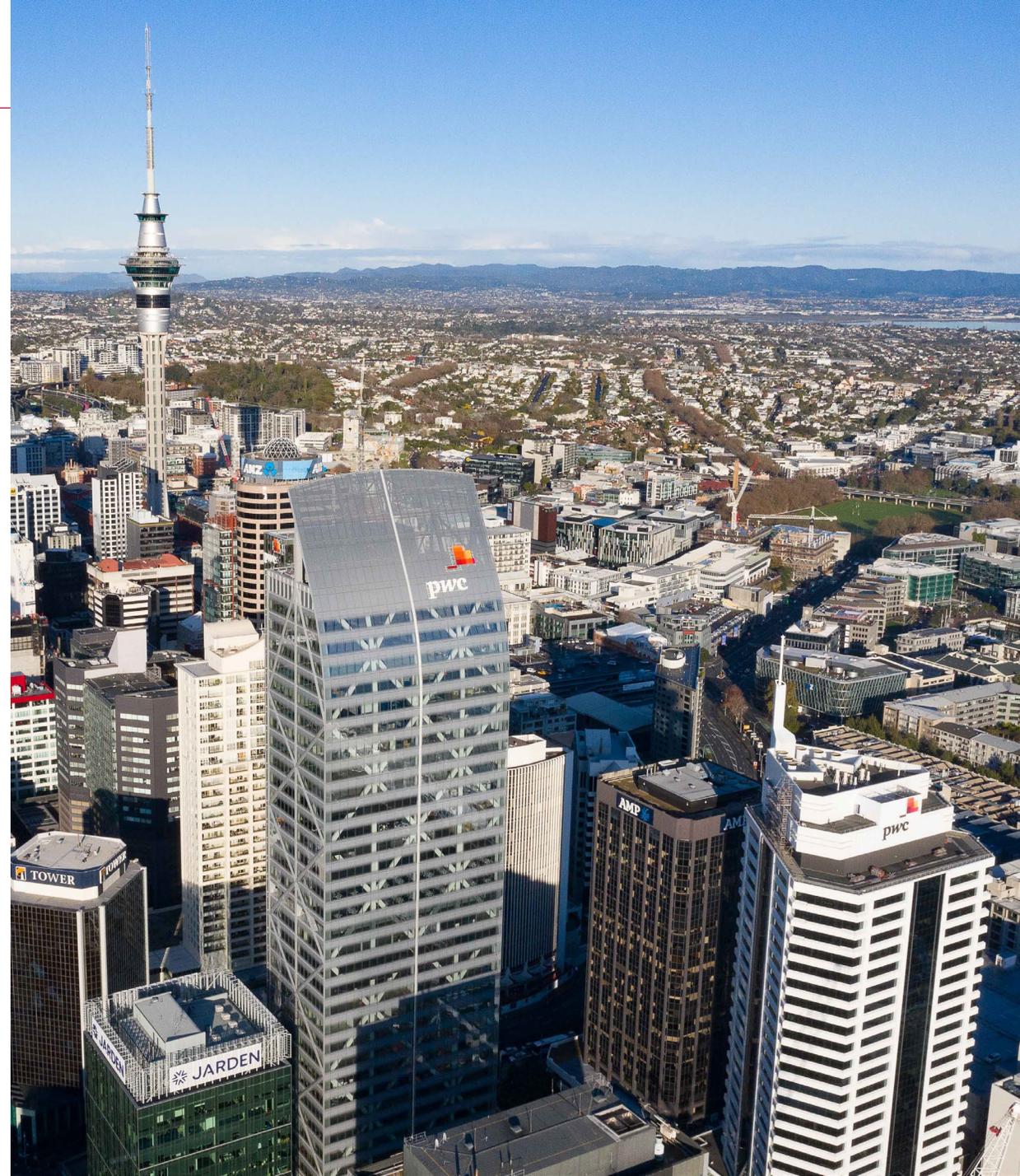
- Review Precinct performance and activity
- Shareholder questions and discussion.
- Consider and vote on **two ordinary resolutions**

Governance

- Best practice governance structures
- Board succession
- Established Board ESG Committee

Enabling growth

- Quality portfolio and people
- Strategy is evolving
- Establishment of new strategic partnership
- Expected long-term value to shareholders



2022 results highlights

6.51 cps

AFFO

7.1 year

WALT

+3.1%

Dividend Increase

99%

Occupancy



Supporting our clients

\$8.3 million rental support provided to our clients in FY22

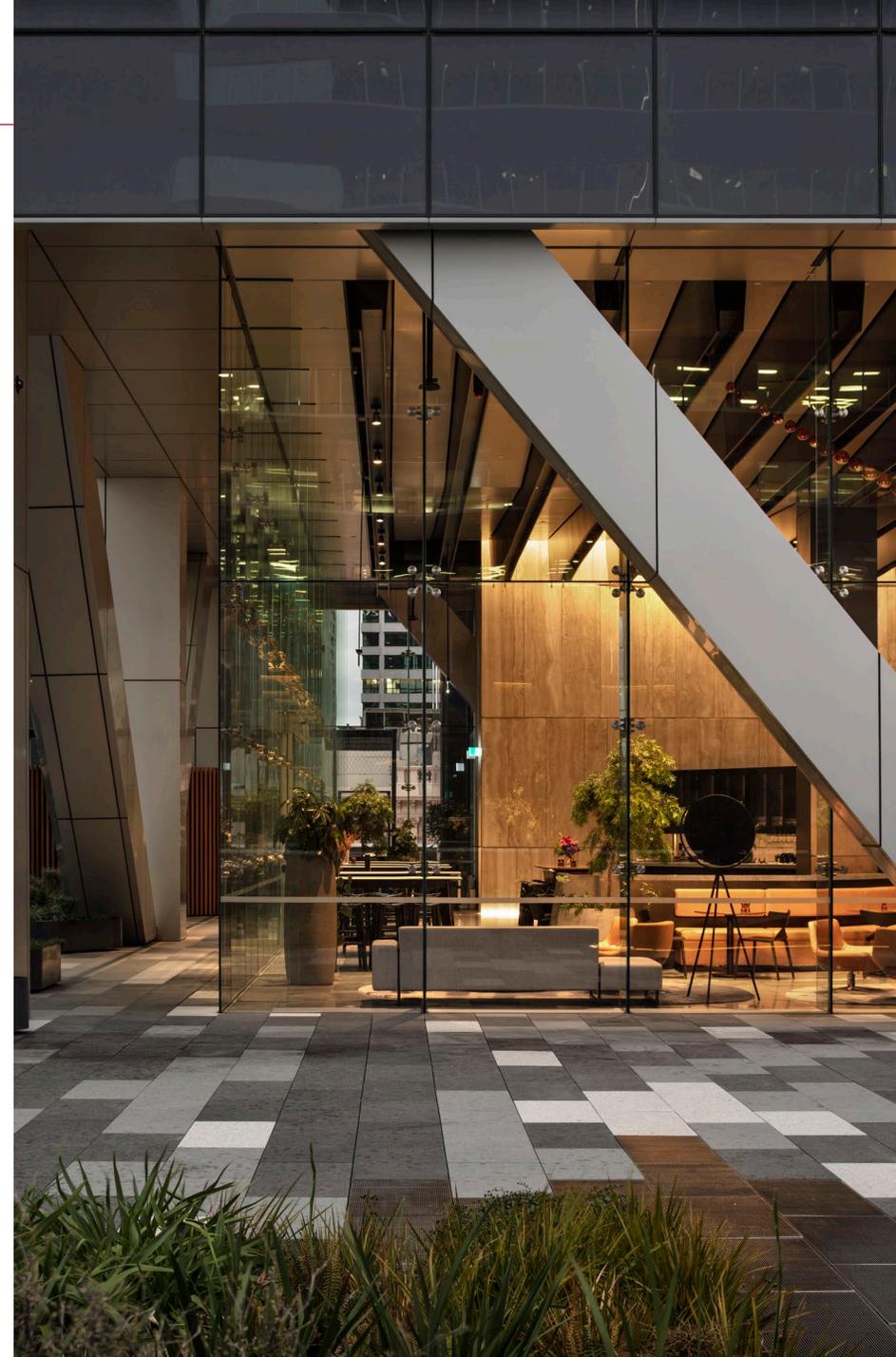
- included only a small amount of office-related contractual abatements



ESG responses

- Precinct has undertaken a comprehensive ESG review
- Lifted targets around climate-related disclosures
 - focus on energy efficiency

Precinct is a signatory to the World Green Building Council Net Zero Carbon Buildings Commitment





Sustainable timber construction

Flowers Building featuring a timber-frame structure

Current performance benchmarks

- GRESB score of 82
 - global average 74
 - public disclosure level “A”



- Toitū carbonzero certified
- CDP results in coming months



FY23 dividend

6.70cps

FY23 minimum dividend guidance

16 December 2022

FY23 Q1 dividend payment





Strong operating performance

The quality of our real estate is enabling our business to grow and create value for our shareholders and partners.

Portfolio highlights

\$108.8m

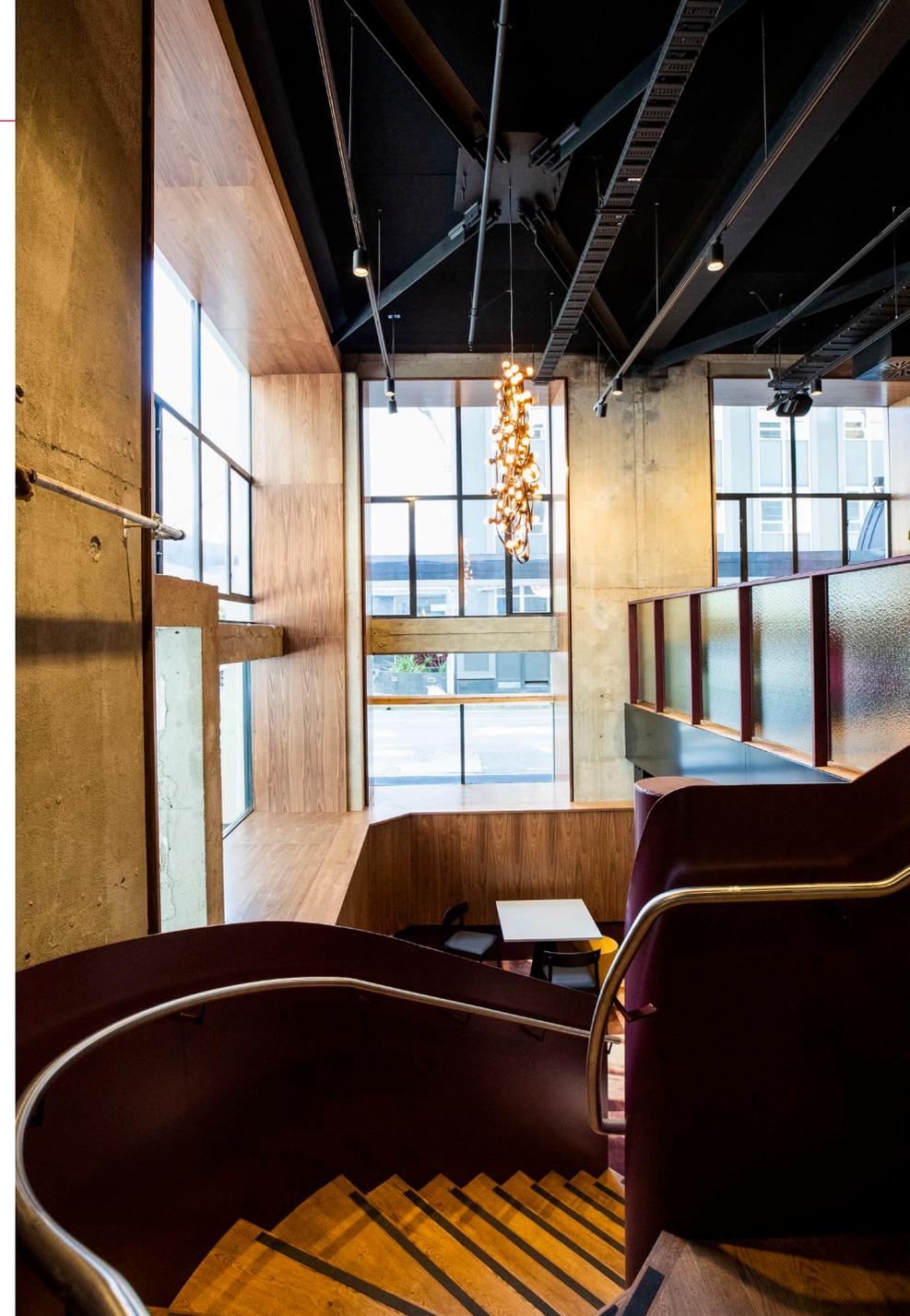
Total comprehensive income after tax

99%

Portfolio occupancy

13.5%

Rental growth on new leases



Our markets

- Strong leasing performance supports FY22 result

+34,000sqm

Leasing transactions completed

- Demand from businesses wanting to occupy high-quality office space in Auckland and Wellington

Strategy execution

Delivering
on our
strategy

- Strategic investment partnership established
- Grow to ~\$1.0 billion
- Building on Precinct's portfolio
- Create further long term value

Building on our success



- Focus on our people
- Continue to explore third-party capital
- Leverage Precinct's capabilities



Downtown carpark site

Precinct selected as
the **preferred**
development partner

Wynyard Quarter Stage 3

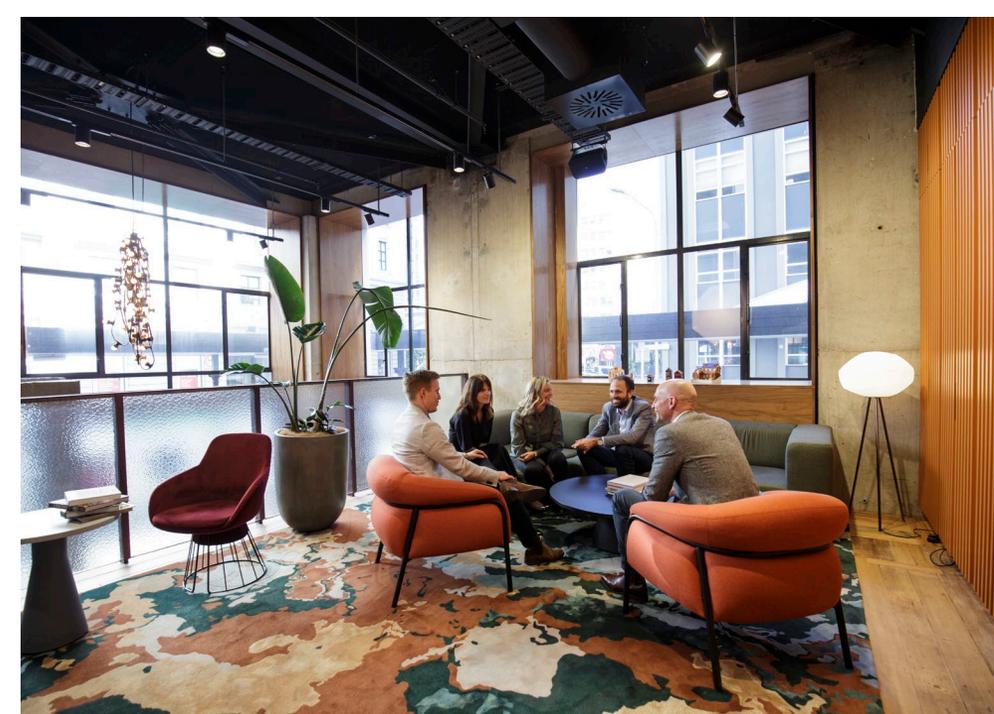


- New 12-year lease to Beca
- 14,000 square metres
- Target 6-star Green Star and 5-star NABERSNZ

Deloitte Centre



- Project remains on track to complete in late 2023
- Progressing well
- 86% pre-committed



Bowen Campus Stage 2



- 40 Bowen Street officially open
- F&B operators opening January 2023
- 44 Bowen Street on schedule to complete mid-2023

Conclusion and outlook

- Precinct remains well placed
- Strong demand for high-quality space
- Focused on progressing future opportunities
- Continue to actively manage the portfolio



Shareholder Q&A

A photograph of three business professionals sitting on a light-colored sofa in a modern office setting. On the left, a man in a dark sweater holds a folder. In the center, a woman with blonde hair in a dark blazer smiles. On the right, a man in a light-colored checkered shirt looks towards her. A laptop is open on a table in the foreground. Large windows in the background show a cityscape. The text 'Formal Business' is overlaid in the center in a red serif font.

Formal Business

Resolution 1

That **Anne Urlwin** be re-elected as a director of Precinct

The Board unanimously recommend that shareholders vote in favour



Resolution 2

That the directors be authorised to fix the remuneration of Ernst & Young as auditor for the ensuing year.



Chartered Accountants



Voting and closure

- We will now proceed to a poll and conclude the meeting
- The results will be announced to the NZX



Thank you