

Notice is hereby given that the Annual Meeting of Shareholders of Asset Plus Limited will be held as follows:

**Date of Meeting:** 22 August 2023

**Time:** commencing at 2.00pm

**Online:** [www.virtualmeeting.co.nz/apl23](http://www.virtualmeeting.co.nz/apl23)

Physical meeting (subject to Government restrictions and to the extent otherwise practicable): at Link Market Services Limited, Level 30, PwC Tower (Commercial Bay), 15 Customs Street West, Auckland (with entry to the meeting room available from 1.30pm)



ASSET PLUS+  
— MANAGED BY Centuria

ANNUAL MEETING OF  
SHAREHOLDERS

22 AUGUST 2023



ASSET PLUS+  
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# Notice of Annual Meeting

Asset Plus Limited (the **Company**) hereby gives you notice that the 2023 Annual Meeting of Shareholders will be held on Tuesday, 22 August 2023, commencing at 2.00pm (New Zealand time):

- (a) online at [www.virtualmeeting.co.nz/apl23](http://www.virtualmeeting.co.nz/apl23)
- (b) subject to Government restrictions and to the extent otherwise practicable, at the offices of Link Market Services Limited, Level 30, PwC Tower (Commercial Bay), 15 Customs Street West, Auckland.

## Agenda:

### A. Chair's Address

### B. Manager's Presentation

### C. Resolutions:

#### 1. Re-election of Director – Carol Campbell

Carol Campbell retires under NZX Listing Rule 2.7.1 and, being eligible, offers herself for re-election as a Director of the Company.

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Carol Anne Campbell be re-elected as a Director of the Company."

A brief biography for Carol Campbell is set out in the Explanatory Notes on page 4.

#### 2. Auditor's fees and expenses

To record the re-appointment of Grant Thornton as auditors of the Company and to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That the Board be authorised to fix the auditors' fees and expenses from time to time."

An explanation of this Resolution is set out in the Explanatory Notes on page 4.

*The Board unanimously recommends that you vote in favour of all Resolutions.*

### D. Shareholder questions

### E. General Business

Such other business as may be properly raised for discussion at the meeting.

By order of the Board



**Bruce Cotterill**  
Chairman

28 July 2023

# Explanatory Notes

These notes form part of this Notice of Annual Meeting.

## Resolution 1

### Re-election of Director – Carol Campbell

The NZX Listing Rules provide that Directors must not hold office (without re-election) past the third annual meeting following the Director's appointment or 3 years, whichever is the longer.

Carol Campbell was last re-elected as a Director of the Company at the Company's 2020 annual meeting. Accordingly, Carol is required to retire at this Annual Meeting and, being eligible, offers herself for re-election. The Board unanimously supports her re-election.

A brief biography of Carol Campbell follows:

*Carol Campbell joined the Board of Asset Plus in May 2015 and chairs the Audit and Risk Committee. Carol is a Fellow Chartered Accountant and a Chartered Fellow of the Institute of Directors. Carol has extensive financial experience and a sound understanding of efficient Board governance. Carol holds a number of directorships across a broad spectrum of companies, including T&G Global, New Zealand Post, NZME and the Fisher Listed Investment companies – Kingfish, Barramundi and Marlin Global, where she is also Chair of the Audit and Risk Committee. Her term as a director of Kiwibank recently finished on 30 June 2023. Carol was a Director of The Business Advisory Group for 11 years, a Chartered Accountancy Practice, and prior to that a partner at Ernst & Young for over 25 years.*

The Board considers that, if re-elected, Carol Campbell will continue to be an Independent Director for the purposes of the NZX Listing Rules.

## Resolution 2

### Auditor's fees and expenses

Grant Thornton are automatically re-appointed as auditors of the Company under section 207T of the Companies Act 1993 at the annual meeting of shareholders.

Shareholder approval is therefore sought for the Board to fix the fees and expenses of Grant Thornton as auditor for the ensuing year, as required by the Companies Act.



# Procedural Notes and Other Matters

## Attendance

All Shareholders registered on the Company's share register as at 5.00pm on Friday, 18 August 2023 are entitled to attend (in person or online) and vote at the Annual Meeting or to appoint a proxy or representative (in the case of a corporate Shareholder) to attend and vote on their behalf.

## Attendance online

To attend the meeting online please go to [www.virtualmeeting.co.nz/apl23](http://www.virtualmeeting.co.nz/apl23). Shareholders attending online will be able to vote and ask questions during the Annual Meeting. More information regarding virtual attendance at the Annual Meeting (including how to vote and ask questions virtually during the Annual Meeting) is available in the Virtual Meeting Online Portal Guide available at <https://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf>.

## Attendance in person

The venue for the Annual Meeting for those Shareholders attending in person is Link Market Services Limited, Level 30, PwC Tower (Commercial Bay), 15 Customs Street West, Auckland (with entry to the meeting room available from 1.30pm).

Asset Plus may, in its sole discretion, elect to hold the Annual Meeting as an online only meeting if it considers there are potential risks to the health of meeting attendees or if an in-person meeting is prohibited by law, as a result of any restrictions on the size of public gatherings. In such circumstances, Asset Plus will provide shareholders with as much notice as is reasonably practicable by way of an announcement to the NZX and on the Company's website at [www.assetplusnz.co.nz](http://www.assetplusnz.co.nz).

## Proxies

You may exercise your right to vote at the Annual Meeting either by being present in person or by appointing a proxy to attend and vote in your place. A proxy need not be a Shareholder of the Company. If you wish, you may appoint the Chair of the Annual Meeting or any Director of the Company as your proxy. You may direct your proxy to vote or give your proxy a discretion to vote how he/she sees fit. If you wish to give your proxy such discretion you must mark the appropriate boxes on the proxy voting form.

If you do not mark any box on the proxy voting form in respect of a resolution, then your direction is for your proxy to abstain from voting on that resolution. If you make more than one election in respect of the resolution your vote will be invalid on that resolution.

If you appoint the Chair of the Annual Meeting or any other Director as your proxy with a discretion as to how votes are cast, the Chair or Director (as applicable) will vote in favour of the relevant resolution.

A proxy voting form is attached to this Notice of Annual Meeting. If you wish to vote by proxy you must complete the form and provide it to the Company or its share registrar, Link Market Services, so as to be received no later than 2.00pm (New Zealand time) on Sunday, 20 August 2023.

Completed proxy voting forms can be sent to Link Market Services by the following methods:

**Online:** Visit the Link Market Services Investor website: <https://investorcentre.linkgroup.nz/voting/APL> and follow the prompts.

**Email:** Scan and email to: [meetings@linkmarketservices.com](mailto:meetings@linkmarketservices.com)

Please put "Asset Plus Proxy" in the subject line for easy identification.

**Mail:** If mailing from New Zealand please use the reply-paid envelope provided. If mailing from outside New Zealand please affix the required postage and address to:

Link Market Services Limited,  
P.O. Box 91976,  
Victoria Street West,  
Auckland 1142,  
New Zealand

**Deliver:** Deliver your completed proxy voting form to:

Link Market Services Limited,  
Level 30, PwC Tower (Commercial Bay)  
15 Customs Street West  
Auckland

## Ordinary Resolutions

Each of Resolution 1 and Resolution 2 will be passed if approved by ordinary resolution at the Annual Meeting. An ordinary resolution means a resolution passed by a simple majority of the votes of those Shareholders entitled to vote and voting on the resolution.

## Voting restrictions

All Shareholders are eligible to vote on each resolution.



Munroe Lane, Auckland



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