



Notice of Annual Meeting

Notice is hereby given that the annual meeting of Kiwi Property Group Limited shareholders will be held at 10.30am on Tuesday, 1 July 2025 at Te Kawau Room, Hyundai Marine Sports Centre, 8-10 Tamaki Drive, Okahu Bay, Auckland.

This will be a hybrid event, enabling attendees to join in person or online.

Agenda

Addresses

Our Chair, Simon Shakesheff, and our Chief Executive Officer, Clive Mackenzie, will provide an overview of the company's performance for the year ended 31 March 2025. There will also be an opportunity for shareholders to ask questions.

Resolutions

Shareholders will be asked to consider and, if thought appropriate, pass the following ordinary resolutions:

1. That Michele Embling be elected as a director of the company.
2. That the directors of the company be authorised to fix the auditor's remuneration.

These resolutions are ordinary resolutions and are required to be passed by a simple majority of the votes of those shareholders who are entitled to vote and voting on the resolution.


Further information is provided under the headings 'procedural notes' and 'explanatory notes'.

The Board recommends unanimously that you **vote in favour** of both resolutions.

General business

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

On behalf of the Board of Kiwi Property Group Limited.



Simon Shakesheff

Chair

28 May 2025

Procedural notes

Attendance

All shareholders registered on the company's share register at the date of the meeting are entitled to attend and vote at the meeting. Shareholders may join the meeting either:

1. In person

The annual meeting will be held at:

Te Kawau Room
Hyundai Marine Sports Centre
8-10 Tamaki Drive
Okahu Bay
Auckland 1071

2. Online

Shareholders can participate in the Annual Meeting virtually using an online platform provided by our share registrar, MUFG Corporate Markets at: www.virtualmeeting.co.nz/kpg25

Shareholders attending the Annual Meeting virtually will be able to vote and ask questions. More information regarding online attendance at the Annual Meeting (including how to register to vote, how to vote and ask a question) is available from the virtual meeting guide: https://mail.cm.mpms.mufg.com/MUFG/MUFG_VirtualMeetingGuide.pdf. Shareholders are encouraged to read the guide before the meeting.

During the meeting, the Board intends to answer as many of the most frequently asked questions as is reasonably practicable. Please refer to the instructions in the guide on how to ask a question.

Voting and proxies

- Voting at the meeting shall be by way of a poll of the company's shareholders entitled to vote and voting.
- A shareholder entitled to participate and vote at the meeting is entitled to appoint a proxy to participate and vote on their behalf.
 - A proxy need not be a shareholder.
 - The Chair of the meeting may be appointed to act as proxy.
 - If the Chair of the meeting is appointed to act as proxy and is not directed how to vote, he will vote in favour of all the resolutions.
- A shareholder wishing to appoint a proxy can do so either:
 - Online: at nz.investorcentre.mpms.mufg.com/voting/KPG; or
 - By completing the enclosed proxy form.
- The completed proxy form, or online proxy appointment, must be returned to the Registrar, MUFG Corporate Markets, by any of the methods specified on the proxy form, to be received no later than **10.30am on Sunday, 29 June 2025** (being 48 hours prior to the meeting).

Explanatory notes

Resolution 1 – election of a director

In accordance with clause 27.6 of the Constitution of the company and NZX Listing Rule 2.7.1, any director appointed by the Board must retire at the next annual meeting, but shall be eligible for election at that meeting. Michele Embling was appointed by the Board during 2025 and will therefore retire at this annual meeting. Michele offers herself for election in accordance with these provisions.

The Board has determined that Michele Embling will be an independent director for the purposes of the NZX Listing Rules if elected.

The NZX Listing Rules define an independent director as a director who is not an employee of the company and who does not have a Disqualifying Relationship. A Disqualifying Relationship is defined as any direct or indirect interest, position, association or relationship that could reasonably influence, or could reasonably be perceived to influence, in a material way, the director's capacity to:

- Bring an independent view to decisions in relation to the company
- Act in the best interests of the company, or
- Represent the interests of the company's financial product holders generally,

including having regard to the factors described in the NZX Corporate Governance Code that may impact director independence, if applicable.

The factors that may impact director independence as described in the NZX Corporate Governance Code are:

1. The director is currently, or was within the last three years, employed in an executive role by the Company, or any of its subsidiaries.
2. The director is currently deriving, or has within the last 12 months derived, a substantial portion of his, her or their annual revenue from the Company.
3. The director is currently, or was within the last 12 months, in a senior role in a provider of material professional services (other than an external auditor) to the Company or any of its subsidiaries.
4. The director is currently, or was within the last three years, employed by the external auditor to the Company or any of its subsidiaries.
5. The director currently has, or had within the last three years, a material business relationship (e.g. as a supplier or customer) with the Company or any of its subsidiaries.
6. The director is a substantial product holder of the Company or a senior manager of, or person otherwise associated with, a substantial product holder of the Company.

7. The director is currently, or was within the last three years, in a material contractual relationship with the Company or any of its subsidiaries, other than as a director.
8. The director has close family ties or personal relationships (including close social or business connections) with anyone in the categories listed above.
9. The director has been a director with the Company for a period of 12 years or more.

The Board is committed to ensuring it possesses the appropriate mix of knowledge, experience and diversity to discharge its role and responsibilities. The Board supports the election of Michele Embling, as it considers she has the necessary expertise to contribute to the overall skill set required.

Profile of Michele Embling

Michele is an experienced Auckland-based director with a background in insurance, energy, and financial industries. She is Chair of Independent Crown Entity XRB (External Reporting Board), a director of Transpower, IAG Insurance, and AIA New Zealand, and also sits on the boards of Toitū Tahua: Centre for Sustainable Finance and the Financial Reporting Council of Australia. Michele is a former Chair of PwC New Zealand, former Deputy Chair of New Zealand Global Women, and former Co-Chair of Champions for Change.



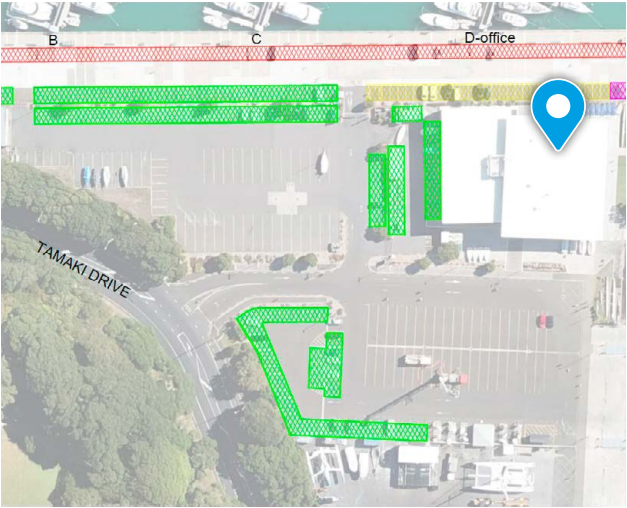
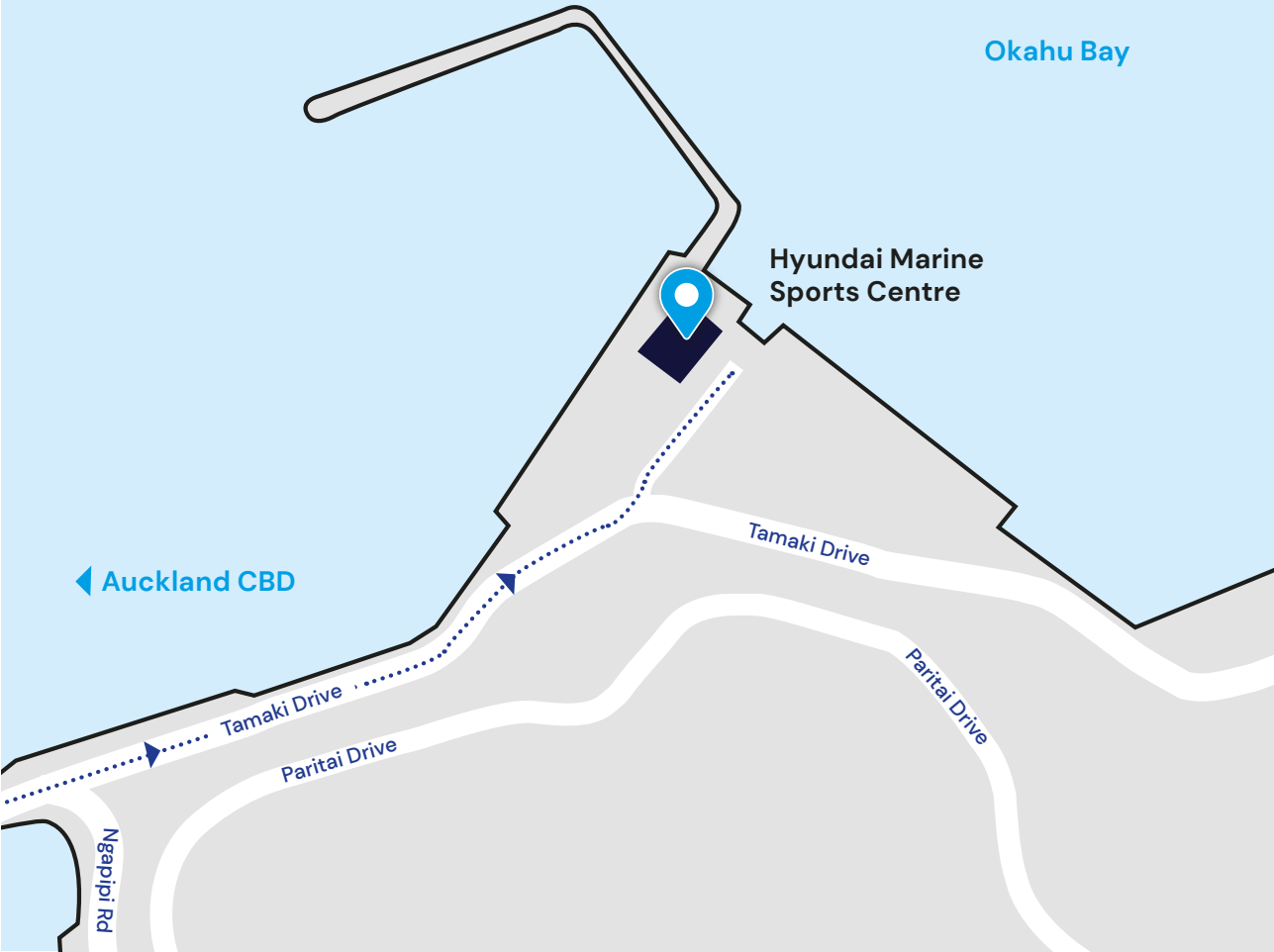
← Michele Embling

Resolution 2 – auditor's remuneration

Deloitte Limited is automatically reappointed auditor of the company at the annual meeting pursuant to section 207T(1) of the Companies Act 1993, unless the auditor gives notice it does not wish to be reappointed, the auditor is not a qualified auditor or the shareholders resolve to appoint a replacement auditor. Deloitte Limited has not given such notice and continues to be a qualified auditor. The resolution sought is to authorise the directors to fix the remuneration of the auditor pursuant to section 207S(a) of the Companies Act 1993.

Location

Te Kawau Room
Hyundai Marine Sports Centre
8-10 Tamaki Drive, Okahu Bay, Auckland 1071



Parking

- AUCKLAND COUNCIL PAY & DISPLAY PARKING
- FREE PARKING
- BERTH LICENSE PARKING ONLY
- NO PUBLIC PARKING