



Promisia

Notice is hereby given that the 2022 Annual Shareholders' Meeting of Promisia Healthcare Limited will be held as follows:

Date: Friday, 19 August 2022 commencing at 10am.

Venue: Von Kohorn Room, Wellington Museum, 3 Jervois Quay, Queens Wharf, Wellington

Important Date and Time

Latest time for receipt of proxy forms and questions

Time for determining voting entitlement at the Meeting

10am on Wednesday, 17 August 2022

The Board remains very conscious of managing costs for shareholders. Therefore, the Meeting will be an in-person only event, unless there are any COVID-19 or other related restrictions in which case the company may, at its discretion, elect to hold the Annual Shareholders' Meeting as an online-only meeting. The company will provide shareholders with as much notice as is reasonably practicable by way of an announcement to the NZX.

NOTICE OF 2022 ANNUAL SHAREHOLDERS' MEETING

AGENDA

1. Chairman and CEO Presentations
2. Shareholder Discussion
3. Resolutions

To consider, and if thought fit, pass the following Resolutions:

Resolution 1: To record the re-appointment of William Buck New Zealand as auditor of the Company and to authorise the Directors to fix the auditor's remuneration for the ensuing year.

Resolution 2: That Andrew Mitchell, who was appointed as a Director by the Board during the year, be elected as a Director of the Company.

Resolution 3: That Tom Brankin, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company.

Further information relating to the Resolutions is set out in the Explanatory Notes.

4. To consider any other ordinary business which may properly be brought before the Meeting.

Promisia's Board and management invite attendees to join them for light refreshments at the end of the Meeting.

By Order of the Board of Directors

Stephen Underwood
Chairman
4 August 2022

EXPLANATORY NOTES

In these explanatory notes, references to “Listing Rules” are to the NZX Listing Rules. All resolutions are Ordinary Resolutions and require approval by a simple majority (greater than 50%) of the votes of those shareholders entitled to vote and voting on the resolution.

Resolution 1: Auditors’ Remuneration

The Companies Act 1993 requires Promisia to appoint an auditor and provides that the fees and expenses of an auditor appointed at an Annual Meeting can be fixed in the manner determined at that meeting. Section 207S of the Companies Act 1993 provides that the remuneration of the auditor is to be fixed in such a manner as Promisia determines at the meeting. The Board proposes that, consistent with commercial practice, the auditor’s remuneration should be fixed by the Directors.

The resolution authorises the Board to fix the remuneration of William Buck Audit (NZ) Limited as the Company’s auditor.

ELECTION AND RE-ELECTION OF DIRECTORS

The Listing Rules provide that a Director must not hold office (without re-election) past the third annual meeting after his or her appointment or re-election, or for three years, whichever is longer. Accordingly, Tom Brankin and Stephen Underwood are due to retire by rotation. Tom Brankin, being eligible, has offered himself for re-election.

After having served as a Director for over 17 years, Stephen Underwood has elected not to stand for re-election and will retire as a Director at the conclusion of the Annual Meeting. The Board expresses its thanks to Stephen for the immense contribution he has made to Promisia and looks forward to recognising his contribution with shareholders.

The Board is in the final stages of appointing a new independent Director and such appointment will take effect at the conclusion of the Annual Meeting. Promisia will announce details of this appointment through NZX when the appointment is finalised.

The Listing Rules require that any person who is appointed as a Director by the Board shall retire from office at the next Annual Shareholders’ Meeting but shall be eligible for election at that meeting. Andrew Mitchell was appointed to the Board during the year and accordingly is standing for election by shareholders.

Resolution 2: Election of Andrew Mitchell as a Director

Appointed: 23 December 2021

Board Role: Non-independent Executive Director. Member of the Audit and Risk Management Committee.

Andrew has worked in the UK, New Zealand and Australian property markets for over 20 years, including 13 years as a senior executive and Chief Development Officer for Ryman Healthcare. As an executive director, Andrew provides business development services to Promisia, and has also invested in Promisia, with a 7% shareholding.

Resolution 3: Re-election of Tom Brankin as a Director

Appointed: 7 May 2013

Board Role: Non-independent Executive Director.

Tom has been involved in building and operating aged care facilities and retirement villages for the last 30 years. Tom was the original owner of three of Promisia’s aged care facilities before their acquisition by Promisia in 2020, and was instrumental in creating the strong relationships and reputation with the local communities they serve. He is currently the majority shareholder and an executive director of Promisia. His other interests include commercial and residential property and farm management software.

IMPORTANT INFORMATION

VOTING

The only persons entitled to vote at the Annual Meeting are registered shareholders (or their proxies or representatives) as at 10am on Wednesday, 17 August 2022. Only the shares registered in those shareholders' names at that time may be voted at the Annual Meeting. Voting can be done in two ways: By attending the Annual Meeting and submitting your vote; or by appointing a proxy to vote on your behalf at the Meeting.

PROXIES, CORPORATE REPRESENTATIVES AND POWER OF ATTORNEY

Any shareholder may appoint another person or persons as proxy to attend, and vote on his or her behalf at the Meeting. If a shareholder wishes to appoint a proxy to attend and vote in their place, that shareholder should complete the proxy form which is enclosed with this Notice of Meeting or follow the instructions on the proxy form to lodge a proxy online. Either of the joint holders of a share may sign the proxy form. A proxy does not have to be a shareholder in the Company.

The Chairman and the Directors offer themselves as proxy to shareholders and, if given discretion, will vote in favour of the resolutions.

A corporation that is a shareholder may appoint a representative to attend the Meeting on its behalf in the same manner as it could appoint a proxy. Corporate representatives should bring along to the Meeting evidence of their authority to act for the relevant corporation. Any person representing a shareholder(s) by virtue of a power of attorney must bring evidence of their authority to vote on behalf of the shareholder(s) and power of attorney.

Proxy forms must be received by Link Market Services no later than 10am on Wednesday, 17 August 2022. Proxy forms can be lodged by:

- Post to PO Box 91976, Auckland 1142
- Email to meetings@linkmarketservices.com
- Lodged online

ONLINE PROXY VOTING

Shareholders may elect to lodge their proxy appointment online. You will need to go to the website of our share registry, Link Market Services <https://investorcentre.linkmarketservices.co.nz/voting/PHL>. You will be required to enter your CSN/Holder number and FIN and follow the instructions from there.

ANNUAL MEETING PRESENTATIONS AND FY22 ANNUAL REPORT

The Meeting presentations and voting results will be released to the NZX and published on the Company's website at <http://www.promisia.co.nz/investor-centre/#investor-news>. A copy of Promisia's latest Annual Report is available publicly, and copies of future reports to shareholders, will be available on the Company's website at <http://www.promisia.co.nz/investor-centre/#reports-&-results>. You may, at any time, request a free copy of the most recent and future Annual Reports.

You can update your communication preferences by visiting the Link Investor Centre at www.linkmarketservices.co.nz or email to operations@linkmarketservices.co.nz (Please use "PHL Report" as the subject line for easy identification).