

Notice of Meeting

Precinct™



Notice of Meeting

Annual Meeting of Shareholders 2024

Precinct Properties New Zealand Limited ("Precinct Properties") and Precinct Properties Investments Limited ("Precinct Investments") (together the "Companies" or "Precinct")

NZX, through NZ RegCo, has granted a waiver from Listing Rules 2.14.1, 2.14.2, 7.8 and 7.9 to permit Precinct Properties and Precinct Investments to provide consolidated notices of meetings to shareholders.

Date

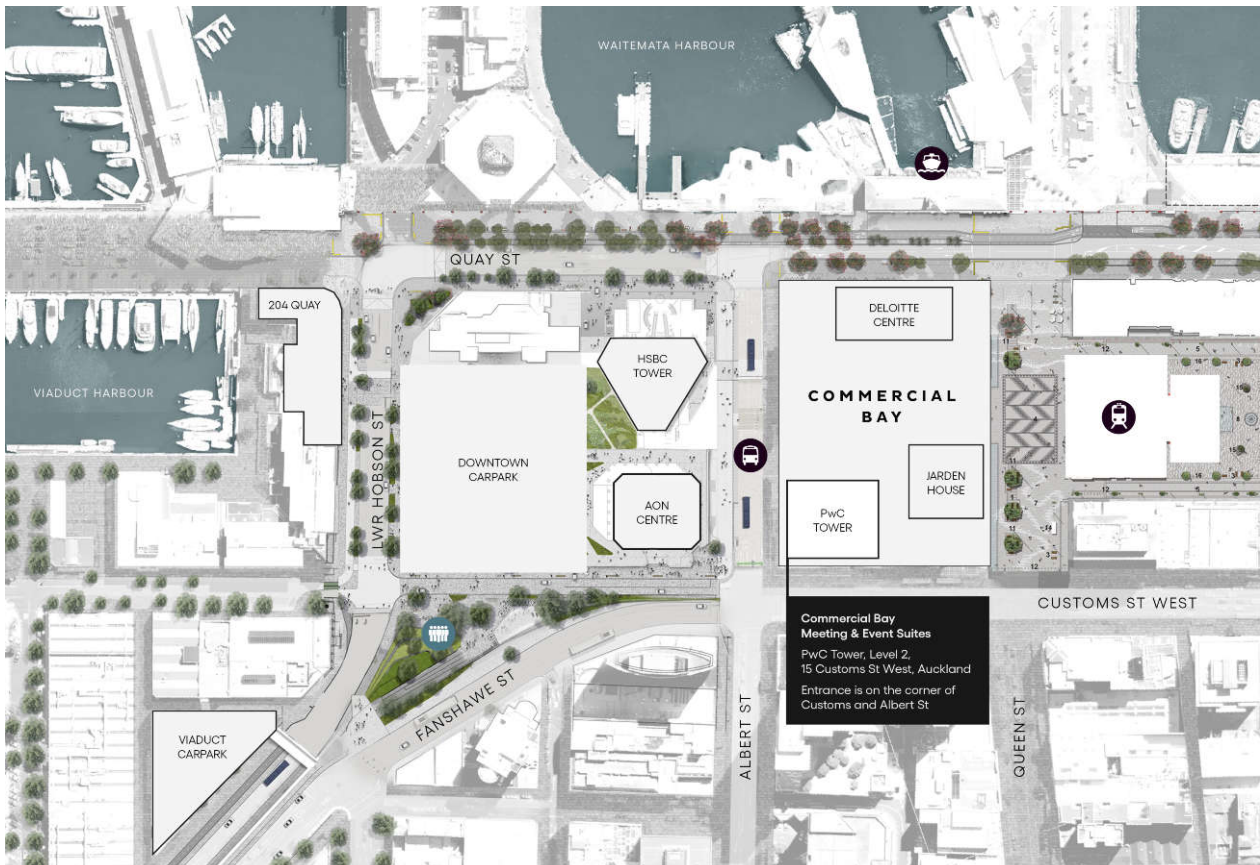
Friday 15 November 2024

Time

11:30 am (NZDT)

Venue

Toroa Meeting Suite,
Generator, Commercial Bay,
PwC Tower, Level 2,
15 Customs Street West,
Auckland. Or online at
<https://meetnow.global/nz>



Agenda

- Chair's address to shareholders.
- CEO's address to shareholders.
- Shareholder questions and discussion.
- Precinct Properties Resolutions.
- Precinct Investments Resolutions.
- Other business.

Precinct Properties Resolutions

To consider, and if thought appropriate, pass the following ordinary resolutions:

1. Election of Director

That Alison Barrass be elected as a Director of Precinct Properties New Zealand Limited. See explanatory note 1.

2. Re-election of Director

That Nicola Greer, who retires by rotation and has offered herself for re-election, be re-elected as a Director of Precinct Properties New Zealand Limited. See explanatory note 2.

3. Re-election of Director

That Chris Judd, who retires by rotation and has offered himself for re-election, be re-elected as a Director of Precinct Properties New Zealand Limited. See explanatory note 3.

4. Re-election of Director

That Mark Tume, who retires by rotation and has offered himself for re-election, be re-elected as a Director of Precinct Properties New Zealand Limited. See explanatory note 4.

5. Auditor's Remuneration

That the Directors be authorised to fix the remuneration of Ernst & Young as auditor for Precinct Properties New Zealand Limited for the ensuing year. See explanatory note 5.

To consider, and if thought appropriate, pass the following special resolution:

6. Alteration to constitution of Precinct Properties

That the existing constitution of Precinct Properties New Zealand Limited is altered by deleting clause 35, the last sentence in clause 36.1 and clause 39.6. See explanatory note 6.

Precinct Investments Resolution

To consider, and if thought appropriate, pass the following ordinary resolution:

7. Auditor's Remuneration

That the Directors be authorised to fix the remuneration of Ernst & Young as auditor for Precinct Properties Investments Limited for the ensuing year. See explanatory note 5.

Other business

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

Important Dates

Latest time for receipt of Proxy Forms

11.30am, Wednesday 13th November 2024 (NZDT)

Record date for voting entitlements

5.00pm, Wednesday 13th November 2024 (NZDT)

Annual Meeting

11.30am, Friday 15th November 2024 (NZDT)

Explanatory Notes

1. Election of Alison Barrass

Under NZX Listing Rule 2.7.1, a Director appointed by the Board must not hold office past the next annual meeting following the Director's appointment. Ms Alison Barrass was appointed by the Board as a Director of the Companies with effect from 1 October 2024. Accordingly, Ms Barrass offers herself for election at the Annual Shareholders' Meeting. Ms Barrass stands for election with the support of the Board and is considered by the Board to be an Independent Director.

If elected as a Director of Precinct Properties by shareholders, Alison Barrass will automatically be appointed as a Director of Precinct Investments, pursuant to clause 35.1 of the Precinct Investments constitution.



Alison Barrass
Director, Independent

Term of office

First appointed by the Board on 1 October 2024.

Board Committees

- Environmental, Social and Governance Committee
- People and Performance Committee

Background

Alison is a Professional Director, Chartered Fellow of the Institute of Directors, and former CEO. She has had direct leadership experience in large scale consumer goods organisations and has previously worked in Sales, Marketing and Operations. Alison has operated in New Zealand, Australia and South East Asia, and has led significant mergers and acquisitions activity across multiple geographies and industries. She is passionate about people, brands and technology with a focus on

supporting New Zealand businesses on their growth journey through effective leadership, smart business design and innovation. Alison is currently Chair of AA Insurance Limited, Chair of Babich Wines Limited, and a Director of Zespri International Limited, Suncorp New Zealand and Rockit Global Limited.

2. Re-election of Nicola Greer

Under NZX Listing Rule 2.7.1, a Director must not hold office (without re-election) past the third annual meeting following the Director's appointment or three years, whichever is longer. This year, Nicola Greer retires in accordance with this rule and, being eligible, stands for re-election by shareholders. Ms Greer stands for re-election with the support of the Board and is considered by the Board to be an Independent Director.



Nicola Greer
Director, Independent

Term of office

First appointed by the Board in July 2021 and last elected by shareholders in November 2021.

Board Committees

- Environmental, Social and Governance Committee (Chair)
- Audit and Risk Committee

Background

Nicola is a professional company director. She has extensive experience in New Zealand, Australia and the UK in the banking and finance sectors, previously holding a range of roles within financial markets and asset and liability management at ANZ, Citibank and Goldman Sachs. She has a significant background in the

New Zealand commercial property market, developing and owning commercial property across a variety of sectors. Nicola is currently a director of Fidelity Life Assurance Company Limited, South Port New Zealand Limited, Vulcan Steel Limited and New Zealand Railways Corporation and is a member of the New Zealand Markets Disciplinary Tribunal. She was previously a director of Airways Corporation of New Zealand Limited.

3. Re-election of Chris Judd

Under NZX Listing Rule 2.7.1, a Director must not hold office (without re-election) past the third annual meeting following the Director's appointment or three years, whichever is longer. This year, Chris Judd retires in accordance with this rule and, being eligible, stands for re-election by shareholders. Mr Judd stands for re-election with the support of the Board and is considered by the Board to be an Independent Director.



Chris Judd
Director, Independent

Term of office

First appointed by the Board in April 2013 and last elected by shareholders in November 2021.

Board Committees

- People and Performance Committee
- Environmental, Social and Governance Committee

Background

Chris Judd has over 32 years' experience in the property industry including a 17 year association with property and property funds in New Zealand in both public and private markets. Chris has had various senior executive leadership roles including Head of Real Estate Funds

Management for AMP Capital Australia with executive and governance responsibilities in Australia and New Zealand for a A\$20b+ platform. He is Executive Chairman of 151 Property Group, the manager of Blackstone's real estate investments in Australia and New Zealand and is a non-executive director of Hotel Property Investments. He is a registered valuer, being an Associate of the Australian Property Institute. Chris was the inaugural Chairman of the Property Council of Australia's Unlisted Property Roundtable and was a member of the International and Capital Markets Division Committee.

4. Re-election of Mark Tume

Under NZX Listing Rule 2.7.1, a Director must not hold office (without re-election) past the third annual meeting following the Director's appointment or three years, whichever is longer. This year, Mark Tume retires in accordance with this rule and, being eligible, stands for re-election by shareholders. Mr Tume stands for re-election with the support of the Board and is considered by the Board to be an Independent Director.



Mark Tume
Director, Independent

Term of office

First appointed by the Board in August 2021 and last elected by shareholders in November 2021.

Board Committees

- Audit and Risk Committee (Chair)

Background

Mark has governance experience with both public and private companies across the infrastructure, energy, and investment sectors in Australia and New Zealand. He

Explanatory Notes

is the Chair of Te Atiawa Iwi Holdings Management Limited and a director of ANZ Bank New Zealand Limited and Booster Financial Services Limited. He was previously Chair of Ngāi Tahu Holdings Corporation Limited and Infratil Limited and a director of Retire Australia Pty Limited.

5. Remuneration of the Auditor

The proposed resolutions are to authorise the Directors to fix the auditor's remuneration for the following year for the purposes of section 207S of the Companies Act 1993. Section 207T of the Companies Act 1993 provides that a company's auditor is automatically reappointed unless there is a resolution or other reason for the auditor not to be reappointed. The Companies (respectively) would like Ernst & Young to continue as the Companies' auditor, and Ernst & Young has indicated its willingness to continue in office. Pursuant to section 207T of the Companies Act 1993, Ernst & Young is automatically reappointed at the annual meeting as auditor of the Companies. Section 207S of the Companies Act 1993 provides that the fees and expenses of Ernst & Young as auditor are to be fixed by the Companies at the Annual Meeting or in such a manner as the Companies determine at the Annual Meeting. The Boards of the Companies respectively propose that, consistent with past practice, the auditor's fees should be fixed by the directors.

6. Alteration to constitution of Precinct Properties

Resolution 6 proposes to alter the Precinct Properties Constitution to remove the right in clause 35 of a holder of Shares carrying more than 15% to appoint one Director.

Following the sale by Haumi Company Limited of its remaining shareholding in Precinct Properties and Precinct Investments in February 2024, no shareholder currently holds more than 15% of the Shares in each of the Companies. The Board considers it is best corporate governance practice to remove this clause and instead have all Directors elected by shareholders.

Under the Companies Act 1993 alterations to the constitution must be approved by "special resolution," being 75% of shareholders attending a meeting in person or by proxy.

There is no need to alter the Precinct Investments Constitution, as clause 35.1 of the Precinct Investments Constitution states that a person who is validly appointed as a Director of Precinct Properties automatically becomes, and will be deemed to have been validly appointed as, a Director of Precinct Investments.

The proposed alterations to Precinct Properties' Constitution do not impose or remove a restriction on the activities of Precinct Properties and accordingly no rights arise under section 110 of the Companies Act 1993. As required by NZX Listing Rule 2.19.1, Chapman Tripp has provided an opinion to NZ RegCo that Chapman Tripp considers that these amendments comply with the Listing Rules. The Board recommends shareholders vote in favour of the alterations to Precinct Properties' Constitution.

Important Information

Transport

Public transport options are available via buses, trains and ferries to the venue. For those who are driving, parking is available in the Downtown Carpark, entry at 31 Customs Street West. From Downtown Carpark, attendees can walk directly across the air bridge through 188 Quay Street to the Commercial Bay Retail Centre. Once in the Retail Centre, travel up one level and enter level 2 of the PwC Tower. Please refer to the schedule of fees at the carpark entry. Mobility parking is available in the Downtown Carpark.

Hybrid Meeting

As noted above, the Companies have decided to host their Annual Meeting online as well as in person this year. Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer. If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time. You will need the latest version of Chrome, Safari or Edge. Please ensure your browser is compatible. In order to participate remotely you will need to visit <https://meetnow.global/nz>. Details of how to participate 'virtually' are included in the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz. Shareholders are encouraged to review this guide prior to the Annual Meeting. If you have any questions, or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday.

Voting

Resolutions 1 to 5 and 7 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, in person or by proxy. Resolution 6 is a special resolution and is required to be passed by a majority of 75% of votes of those shareholders who are entitled to vote and voting on the resolution, in person or by proxy.

Voting entitlements will be determined as at 5.00pm (New Zealand time) on Wednesday 13th November 2024. Registered shareholders at that time will be the only persons entitled to vote and only the shares registered in those shareholders' names at that time may be voted at the meeting.

Shareholders may cast their votes using one of the following options:

- At the Annual Meeting: Shareholders present at the meeting will be handed voting papers, which can be completed and handed in at the conclusion of the meeting. Alternatively, shareholders can vote online by attending the meeting virtually through the Computershare Meeting Platform <https://meetnow.global/nz>. Please refer to the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz for more information. You will need the latest version of Chrome, Safari or Edge to access the meeting. Please ensure your browser is compatible.
- Appoint a proxy to vote: You may appoint a proxy or corporate representative (if the shareholder is a body corporate) to attend the Annual Meeting, to act generally at the meeting and to vote on your behalf. To do this, you should complete the enclosed Proxy/Voting Form. You may return your Proxy Form by:
 - Completing the Proxy Form and posting it to the share registrar; or
 - Completing the Proxy/Voting Form online at www.investorvote.co.nz

The Chair of the meeting is available to act as a proxy. If, in appointing a proxy, you have inadvertently not named someone to be your proxy (either online or on the enclosed proxy form), the Chair of the meeting will be your proxy and will vote in accordance with your express direction. In the absence of express instructions, the Chair or any director appointed proxy will vote in favour of all resolutions. All completed Proxy Forms must be received by 11:30am (NZDT) on Wednesday 13th November 2024 to be effective.

- A proxy need not be a shareholder of the Company.
- The Chair of the meeting intends to vote all discretionary proxies given to her in favour of all resolutions.
- Voting on all resolutions put before the meeting will be conducted by way of a poll only.

Important Information

Questions

Following the conclusion of formal business, there will be an opportunity for shareholders at the meeting (attending either in person or using the virtual meeting platform) to ask questions. To encourage shareholder participation, we also invite those unable to attend in person to submit questions ahead of the meeting. If you would like to submit a question, please either email your question to companysecretary@precinct.co.nz or post your question to the Company Secretary, Precinct Properties New Zealand Limited, PO Box 5140 Auckland 1141, New Zealand. Please include your name and shareholder number with your question. During the meeting the Board intends to answer as many of the most frequently asked questions as is reasonably practicable. All questions need to be received by Precinct by 11.30am (NZDT) on Wednesday 13th November 2024 (noting that the questions may be raised by a shareholder at the meeting). Copies of the Annual Meeting presentation materials will be published and available online shortly before the meeting begins.

Yours faithfully,



Louise Rooney,
Company Secretary
14 October 2024
