

A close-up photograph of a hand holding a single, ripe apple with red and yellow streaks. The background is blurred, showing more apples in a basket.

# ANNUAL MEETING

**NOTICE IS GIVEN** that the annual meeting of the shareholders of Property for Industry Limited (PFI, the Company) will be held on:

**COVID-19**



At the current Red Light setting of New Zealand's COVID-19 Protection Framework attendees have the option of attending in person at the Level 4 Lounge, South Stand, Gate G, Eden Park, Carpark P5, Reimers Ave, Mount Eden, Auckland 1024, or virtually. If New Zealand's COVID-19 response changes to place further restrictions on event capacity, or the Board otherwise considers it appropriate in the circumstances, only virtual attendance will be available.

**FRIDAY**

**COMMENCING AT:**

**13**

**11<sup>00</sup>**

**MAY 2022**

**AM**

# AGENDA

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## 01 BOARD AND MANAGEMENT TEAM PRESENTATIONS

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## 02 SHAREHOLDER DISCUSSION

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## 03 ORDINARY RESOLUTIONS

**Resolution 1:**

That Susan Peterson, who retires and is eligible for election, be elected as a Director of the Company.

**Resolution 2:**

That the Directors are authorised to fix the fees and expenses of the auditors, PricewaterhouseCoopers Auckland.

**The Board recommends that you vote in favour of each of the above resolutions.**

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## 04 GENERAL BUSINESS

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By order of the Board of Directors.

The Board of PFI invites attendees to join them for light refreshments at the end of the meeting.

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**Anthony Beverley**  
Chairman

# EXPLANATORY NOTES

## ORDINARY RESOLUTIONS

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### RESOLUTION 01.

#### RE-ELECTION OF SUSAN PETERSON

The NZX Listing Rules state Directors must not hold office (without re-election) past the third annual meeting following the Director's appointment, or three years, whichever is longer. Accordingly, Susan Peterson is required to retire at this meeting. Susan, being eligible, offers herself for re-election, and the Board unanimously supports her re-election.

Having had regard to the factors described in the NZX Corporate Governance Code that may impact Director independence, the Board considers Susan will be an Independent Director, if re-elected.

Susan has been a Director of PFI since May 2016 and was last re-elected in May 2019. Susan is an experienced business leader with a particular interest in helping companies to drive growth through technology, innovation, and organisational culture. Susan is currently the Chair of Vista Group International and an independent director of Xero Limited, Arvida Group Limited and Craigs Investment Partners Limited. Susan's past directorships include ASB Bank Limited, Trustpower Limited and The New Zealand Merino Company Limited.

Susan is the Chair of PFI's Audit and Risk Committee, and a member of PFI's Nomination and Remuneration Committee. ■

### RESOLUTION 02.

#### AUDITOR'S FEES AND EXPENSES

Section 207T of the Companies Act 1993 provides that a company's auditor is automatically reappointed unless the shareholders resolve to appoint a replacement auditor or there is some other reason for the auditor not to be reappointed. The Company wishes PricewaterhouseCoopers to continue as the auditor of the Company, and PricewaterhouseCoopers has indicated its willingness to continue in office.

Section 207S of the Companies Act 1993 provides that the fees and expenses of the auditor are to be fixed in such manner as the company determines at the annual meeting. The Board recommends that, consistent with usual practice, the auditor's fees and expenses be fixed by the Directors. ■

# PROCEDURAL NOTES

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**Shareholders** can participate in the annual meeting virtually through the web platform <https://meetnow.global/nz> and selecting the required meeting. Shareholders attending virtually are encouraged to review the attached “Virtual Meeting Guide” prior to the Annual Meeting.

For those shareholders wishing to attend the meeting in person, please note that this will be an indoor event and vaccine passes and face masks may be required for those attending.

Virtual attendance is optional at the current Red setting, and is the only option if New Zealand’s COVID-19 response changes to place further restrictions on event capacity or if the Board otherwise determines

it appropriate not to hold a physical meeting in the circumstances. If no physical meeting is to be held, PFI will provide shareholders with notice through an announcement to the NZX.

To participate, shareholders will need their CSN/Holder Number and Post Code. Shareholders’ can find their CSN numbers on their Voting/Proxy Form. Shareholders will be able to view presentations, ask questions, cast their vote and view meeting materials from their own computers, mobiles or similar devices.

## **Voting**

Voting at the annual meeting shall be decided by a poll of PFI shareholders entitled to vote and voting. Set out below are

details on voting matters for the annual meeting.

A Voting/Proxy Form for use at the annual meeting is enclosed with this notice of meeting. If you are attending in person, you should bring this form to the meeting as it also constitutes your voting paper.

## **Entitlement to Vote**

Every PFI shareholder whose name is registered in the share register as at 5.00pm on Wednesday, 11 May 2022 and who is present at the meeting in person, virtually, by proxy, or in the case of a body corporate shareholder, by representative, can vote in respect of Resolutions 1 and 2 and shall have one vote in respect of every fully paid PFI share held by that PFI shareholder at that time.

### How you can vote?

PFI shareholders can vote in any one of the following ways:

- in person;
- virtually (please refer to the instructions in the attached “Virtual Meeting Guide”);
- by appointing a proxy online at [www.investorvote.co.nz](http://www.investorvote.co.nz);
- by appointing a proxy using the enclosed form; or
- by representative (if the shareholder is a body corporate).

### Proxies and Corporate Representatives

Any shareholder who is entitled to vote at the annual meeting may appoint a proxy (or in the case of a corporate shareholder, a representative) to attend and vote in your place. A proxy or representative need not be a shareholder of the Company. You may direct your proxy or representative to vote, or give your proxy or representative a discretion to vote how he/she sees fit. If you wish to give your proxy or representative such discretion you should mark the box accordingly. If you do not mark any box then your direction is to abstain.

A Voting/Proxy Form is attached to this notice of meeting. If you wish to appoint a proxy to vote on your behalf, you must complete the Voting/Proxy Form and produce it to the Company so as to be received (either by post, fax or online) no later than 11.00am on Wednesday, 11 May 2022.

Alternatively, shareholders can appoint a proxy online at [www.investorvote.co.nz](http://www.investorvote.co.nz) in accordance with the instructions set out in the enclosed Voting/Proxy Form.

The Chair of the Company is willing to act as proxy. If you appoint the Chair as proxy but do not direct him how to vote on any particular matter, then the Chair intends to vote in favour of each of the resolutions. If, in appointing a proxy, you have inadvertently not named someone to be your proxy but otherwise completed the Voting/Proxy Form in full, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy and will vote in accordance with your express direction.

### Required Votes

Resolutions 1 and 2 are ordinary resolutions that each require a simple majority of more than 50% of the valid votes cast at the annual meeting.

### Shareholder Questions

Shareholders present at the meeting will have the opportunity to ask questions during the meeting. Please refer to the instructions in the attached “Virtual Meeting Guide” on how shareholders can ask a question if attending virtually.

In addition, shareholders have the opportunity to ask questions in advance of the meeting. If you would like to ask a question please either email your question to [info@propertyforindustry.co.nz](mailto:info@propertyforindustry.co.nz) with ‘Annual Meeting Question’ in the subject line, or post your question to the Chief Finance and Operating Officer, Property for Industry Limited, PO Box 1147, Shortland Street, Auckland 1140. Please include your name and shareholder number. During the meeting, the Board intends to answer as many of the most frequently

asked questions as is reasonably practicable. All questions should be received by PFI by 5.00pm on Wednesday, 4 May 2022.

### Presentations

The presentations from the annual meeting will be released to the NZX and published on the Company website at <https://www.propertyforindustry.co.nz/investor-centre/annual-meeting/> prior to, or during, the meeting. A summary of the meeting and the results of voting will be released to the NZX as soon as practicable following the close of the annual meeting. ■

**MORE INFORMATION**  
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If you have any questions, or for more information, please contact PFI's Chief Finance and Operating Officer,

**Craig Peirce** on +64 9 303 9651 or email [peirce@propertyforindustry.co.nz](mailto:peirce@propertyforindustry.co.nz)

# LOCATION

Level 4 Lounge,  
South Stand,  
Eden Park,  
Gate P5,  
Reimers Ave,  
Mount Eden,  
Auckland

**ENTRY AND  
FREE PARKING**  
through P5 off  
Reimers Ave

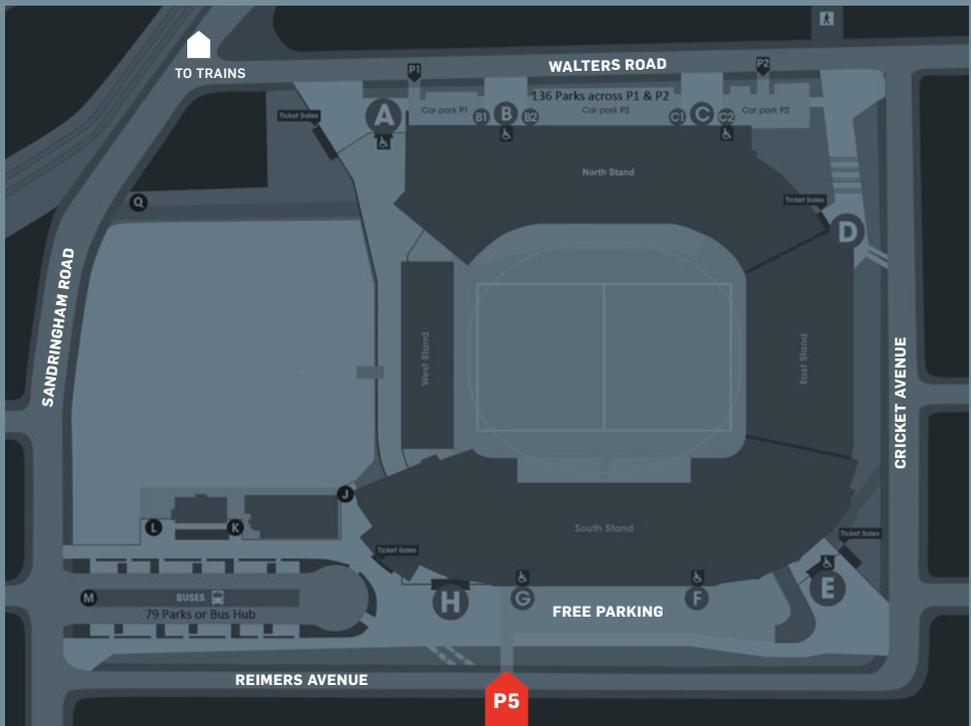
Friday  
13 May  
2022

11.00am

## COVID-19



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**ENTRY AND FREE PARKING**



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[www.propertyforindustry.co.nz](http://www.propertyforindustry.co.nz)