

investore

Managed by Stride Investment
Management Limited

ANNUAL SHAREHOLDER MEETING
2018

Notice of Meeting

27 June 2018

NOTICE IS HEREBY GIVEN THAT THE ANNUAL SHAREHOLDER MEETING OF INVESTORE PROPERTY LIMITED (INVESTORE) IS TO BE HELD AS FOLLOWS

DATE OF MEETING:

Wednesday 27 June 2018

TIME:

Commencing at 10.30 am (with entry to the meeting room available from 10.00 am)

VENUE:

Pullman Hotel
Gallery 3
Corner Princes Street and Waterloo Quadrant
Auckland 1010
New Zealand

This Notice of Meeting is an important document and requires your attention. It should be read in its entirety. It has been prepared to advise you of the forthcoming Annual Shareholder Meeting and to assist you in understanding the resolutions to be put to shareholders for consideration at the Annual Shareholder Meeting. The Directors encourage you to read this Notice of Meeting and exercise your right to vote.

If you do not understand any part of this document or are in doubt as to how to deal with it, you should consult your broker or other professional adviser as soon as possible.

Please call Investore on +64 9 488 8777 if you have any queries about this Notice of Meeting.

ORDER OF BUSINESS

A. CHAIRMAN'S ADDRESS

B. MANAGER'S ADDRESS

C. FINANCIAL STATEMENTS

To receive and consider the Annual Report and audited financial statements of Investore Property Limited for the year ended 31 March 2018.

D. ORDINARY RESOLUTIONS

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

Resolution 1 – Auditor's Remuneration

That the Directors be authorised to fix the remuneration of PricewaterhouseCoopers as auditor, for the ensuing year.

Resolution 2 – Re-election of Director

That Kate Healy, who is eligible for re-election, be re-elected as a Director of Investore Property Limited, pursuant to clause 20.3 of the constitution.

Resolution 3 – Election of Director

That Gráinne Troute, who was appointed as a Director of Investore Property Limited on 19 April 2018, be elected as a Director of Investore, pursuant to clause 20.3 of the constitution.

E. GENERAL BUSINESS

To consider such other business as may lawfully be raised at the meeting.

By order of the Board



Louise Hill, Company Secretary
28 May 2018

EXPLANATORY NOTES

Resolution 1 – Auditor's Remuneration

PricewaterhouseCoopers is the existing auditor of Investore and has indicated its willingness to continue as auditor. Pursuant to section 207T of the Companies Act 1993, PricewaterhouseCoopers is automatically re-appointed at the Annual Shareholder Meeting as auditor of Investore. Section 207S(a) of the Companies Act 1993 provides that the auditor's fees and expenses must be fixed, either by Investore or in the manner that the company determines at this Annual Shareholder Meeting. The proposed resolution, if passed by shareholders, would authorise the Board, consistent with commercial practice, to fix the remuneration of PricewaterhouseCoopers as Investore's auditor.

The Board unanimously recommends that shareholders vote in favour of Resolution 1.

Resolution 2 – Re-election of Director

Under NZX Main Board Listing Rule 3.3.11 and Investore's constitution, one third of Directors (or the number nearest to one third) must retire at each Annual Shareholder Meeting. The Directors required to retire at the Investore Annual Shareholder Meeting are those Directors who have been longest in office since their last election or deemed election. If the Directors are eligible, they may offer themselves for re-election at that Annual Shareholder Meeting. Pursuant to the constitution, the two Directors appointed by Stride Investment Management Limited are not required to retire by rotation but are included in the number of Directors upon which the calculation of the number of Directors required to retire by rotation is made.

In this case, Director Kate Healy is retiring by rotation and is eligible for re-election at the Annual Shareholder Meeting.

The Board has determined that Kate Healy will be 'Independent of the Manager' under Investore's constitution and an Independent Director for the purposes of NZX Main Board Listing Rules if re-elected.



KATE HEALY

LLM, MBA

**Chair of the Audit and Risk Committee
Independent Director**

Kate was appointed as an Independent Director of Investore in 2016. Previously, Kate was a partner at a national law firm specialising in commercial property and property finance. Kate currently consults on legal and property-related issues.

Kate is a current member of the Institute of Directors in New Zealand (Inc.), the Australian Institute of Company Directors and the New Zealand Law Society.

The Board unanimously supports the re-election of Kate Healy as a Director and recommends that shareholders vote in favour of Resolution 2.

27 June 2018



GRÁINNE TROUTE

GradDipBusStuds (HRM), CMInstD

Independent Director

Gráinne, who was appointed as an Independent Director of Investore in 2018, has over 30 years' of executive and director experience in both listed and unlisted organisations, across highly competitive customer-focused sectors such as McDonalds New Zealand and SKYCITY Entertainment Group. Currently Gráinne is a Chartered Member of the New Zealand Institute of Directors and is also a director of Tourism Holdings Limited, Evolve Education Group Limited and Summerset Group Holdings Limited.

Resolution 3 – Election of Director

Gráinne Troute was appointed as a Director of Investore Property Limited by the Board on 19 April 2018, in accordance with clause 20.4 of Investore's constitution. Under NZX Main Board Listing Rule 3.3.6, any Director appointed by the Board must retire from office at the next Annual Shareholder Meeting, but is eligible for election at that Annual Shareholder Meeting.

Gráinne Troute's appointment to the Investore Board follows an amendment to the constitution of Investore approved by shareholders at the 2017 Annual Shareholder Meeting, facilitating the appointment of an additional and third Independent Director, to increase the independent representation on the Board for the benefit of shareholders and the company. Assuming Gráinne Troute is elected by shareholders at the 2018 Annual Shareholder Meeting, the Board will be comprised of two Directors appointed by Stride Investment Management Limited and three Independent Directors.

The Board has determined that Gráinne Troute will be 'Independent of the Manager' under Investore's constitution and an Independent Director for the purposes of the NZX Main Board Listing Rules, if elected to the Board.

The Board unanimously supports the election of Gráinne Troute as a Director and recommends that shareholders vote in favour of Resolution 3.

No nominations for persons for appointment to the Board were received by Investore by 4 May 2018, being the closing date for such nominations as advised to the market pursuant to NZX Main Board Listing Rule 3.3.5, and subsequently no other person is eligible to be elected as a Director at the Investore Annual Shareholder Meeting.

PROCEDURAL NOTES AND OTHER INFORMATION

Attendance, Voting Rights and Proxies

As a shareholder you may attend the Annual Shareholder Meeting and vote, or you may appoint a proxy to attend the Annual Shareholder Meeting and vote in your place. If you wish to appoint a proxy you should complete and return the Proxy Voting Form which is enclosed with this Notice of Meeting, or lodge your proxy preference online at www.investorvote.co.nz (see below for further details). A proxy need not be a shareholder of Investore. If you wish, you may appoint the Chairman of the Annual Shareholder Meeting or any Director as your proxy.

Lodging your proxy online will require you to enter your CSN Securityholder number and postcode/country of residence and the secure access control number that is located on the front of your Proxy Voting Form.

To be effective, the Proxy Voting Form must be received by Investore's share registrar or the online appointment completed through Investorvote, no later than **10.30am on Monday 25 June 2018**.

Proxy Voting Forms must be returned to the office of Investore's share registrar, Computershare Investor Services Limited, either by:

- Mail in the enclosed pre-paid envelope, addressed to Private Bag 92 119, Auckland 1142;
- Fax to +64 9 488 8787; or
- Lodge your proxy appointment online at www.investorvote.co.nz.

Voting entitlements will be determined at **5.00pm on Friday 22 June 2018**. Registered shareholders at that time will be the only persons entitled to vote at the Annual Shareholder Meeting and only the shares registered in those shareholders' names at that time may be voted at the Annual Shareholder Meeting.

A corporate shareholder may appoint a person to attend the meeting as its representative in the same manner as it may appoint a proxy.

If you appoint a proxy, you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as he/she sees fit. If you wish to give your proxy discretion, then you must mark the appropriate boxes on the Proxy Voting Form.

If you appoint the Chairman or any other Director as your proxy, and tick the "Proxy's Discretion" box, the Chairman or Director, as applicable, intends to vote in favour of the relevant resolution, subject to the restrictions in relation to Resolution 2 and Resolution 3 described on this page. If you do not tick any box (either "For", "Against" or "Proxy's Discretion"), the Chairman or Director (as applicable) will not be permitted to act as your proxy.

If you are attending in person, please bring the enclosed Proxy Voting Form to the Annual Shareholder Meeting to assist with your registration.

Voting Restrictions

In accordance with clause 20.5(f) of Investore's constitution and certain waivers granted by NZX Limited in respect of NZX Main Board Listing Rules, Investore will disregard any votes cast by Stride Property Limited or its "Associated Persons" (as defined in NZX Main Board Listing Rules, which will include Directors Tim Storey and John Harvey) on Resolution 2 (being the re-election of Kate Healy) and Resolution 3 (being the election of Gráinne Troute), other than any votes cast by any Director of Stride Property Limited who holds shares in Investore in his/her personal capacity, or any votes cast by Stride Property Limited or its Associated Persons as proxy for a shareholder who is entitled to vote on Resolution 2 or Resolution 3, where Stride Property Limited or its Associated Persons vote in accordance with that shareholder's express instructions "For" or "Against" Resolution 2 or Resolution 3. Stride Property Limited and its Associated Persons may not vote as proxy for a person who is entitled to vote on Resolution 2 or Resolution 3, where such person gives the proxy holder discretion how to exercise the vote.

If shareholders intend to appoint a Director as their proxy and mark the "Proxy's Discretion" box for any of the resolutions, shareholders are advised to specify Directors Mike Allen, Kate Healy or Gráinne Troute as their proxy.

Ordinary resolutions

Each of the resolutions will be passed if approved by ordinary resolution at the Annual Shareholder 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.

Directions for shareholders attending the **2018 Annual Shareholder Meeting**

Location:

**Pullman Hotel
Gallery 3
Corner Princes Street
and Waterloo Quadrant
Auckland**

Start Time:

**10.30am (with entry to
the meeting room
available from 10.00am)**



RSVP

To assist in our planning we would be grateful if you would complete this form if you wish to attend this year's Annual Shareholder Meeting.

- YES I WILL ATTEND**
- NO I WILL NOT ATTEND**

NAME:

NUMBER OF ATTENDEES:

Please return by mail in the enclosed pre-paid envelope or fax to +64 9 488 8787 or scan and email to corporateactions@computershare.co.nz