

## NZX RELEASE

19 September 2017

# Changes to the board of Kiwi Property

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Kiwi Property is pleased to announce the appointment of Mr Mark Powell to its board, commencing 1 October 2017.

Mr Powell, the former Chief Executive of The Warehouse Group, replaces Ms Joanna Perry, who is stepping down from the board on 30 September 2017 after almost 11 years of service.

Mr Powell is one of New Zealand's most respected businessmen. He initially worked in the mining industry and then developed a successful career as an executive leader in retail, wholesale and logistics services in New Zealand, North America, the United Kingdom, Spain and Australia.

Since finishing at The Warehouse Group in January 2016, Mr Powell has taken up directorships with JB Hi-Fi, the ASX-listed Australasian retailer, Stihl Shop NZ and not-for-profit charitable organisations. He was an advisor to board of The Good Guys Australia prior to the company's acquisition by JB Hi-Fi in November 2016. He is also non-executive 'CEO in Residence' at Massey Business School.

In welcoming Mr Powell to the board, Chair Mark Ford said: "Mr Powell is well known in New Zealand, and brings with him extensive experience in strategy setting and execution, cultural and digital transformation, property development, mergers and acquisitions and joint venture management in publicly listed companies"

"Mr Powell will provide further invaluable skills to assist the board in continuing to deliver upon our strategic objectives for our investors," said Mr Ford.

In accordance with NZX Listing Rule 3.3.2, the board has determined that Mr Powell is an independent director.

Mary Jane Daly, will replace Ms Perry as chair of the Audit and Risk Committee. Mr Powell will also serve on the Audit and Risk Committee.

In recognising Ms Perry's service to the board, Mr Ford said: "Joanna's advice and guidance has proven immeasurable over the years. Her experience, skills and dedicated service to the board have resulted in a valuable contribution to shareholders and we wish her well in her future endeavours."

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## Contact us for further information

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## About us

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Kiwi Property (NZX: KPG) is the largest listed property company on the New Zealand Stock Exchange and is a member of the NZX15 Index. We've been around for more than 20 years and we proudly own and manage a \$3.0 billion portfolio of real estate, comprising some of New Zealand's best shopping centres and prime office buildings. Our objective is to provide investors with a reliable investment in New Zealand property by targeting superior risk-adjusted returns over time through the ownership and active management of a diversified, high-quality portfolio. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website [kp.co.nz](https://kp.co.nz)