

meeting

notice of annual meeting

Notice is hereby given that the annual meeting of Kiwi Property Group Limited shareholders will be held at the Level 4 Lounge West, South Stand, Eden Park, Gate G, 42 Reimers Avenue, Kingsland, Auckland **commencing at 10.00am on Thursday, 7 June 2018.**

agenda

addresses

Our Chair, Mark Ford, and our Chief Executive, Chris Gudgeon, will provide an overview of the Company's performance for the year ended 31 March 2018. There will also be an opportunity for shareholders to ask questions.

resolutions

Shareholders will be asked to consider and, if thought appropriate, pass the following resolutions:

1. That Mike Steur be re-elected as a director of the Company.
2. That Jane Freeman be re-elected as a director of the Company.
3. That Mark Powell be elected as a director of the Company.
4. That the directors be authorised to fix the auditor's remuneration.

All resolutions 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. Further information is provided under the headings 'procedural notes' and 'explanatory notes'.

The Board recommends unanimously that you **vote in favour** of all resolutions.

general business

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

On behalf of the Board of Kiwi Property Group Limited.



MARK FORD
CHAIR
4 MAY 2018

procedural notes

attendance

All shareholders registered on the Company's share register at the date of the meeting are entitled to attend and vote at the meeting.

voting and proxies

- A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on their behalf.
 - A proxy need not be a shareholder.
 - The chair of the meeting may be appointed to act as proxy. If the chair of the meeting is appointed to act as proxy and is not directed how to vote, the chair will vote in favour of all the resolutions.
- A shareholder wishing to appoint a proxy can do so either:
 - online at investorcentre.linkmarketservices.co.nz/voting/KPG, or
 - by completing the enclosed proxy form.
- The completed proxy form, or online proxy appointment, must be returned to the Registrar, Link Market Services, by any of the methods specified on the proxy form, to be received no later than **10.00am on Tuesday, 5 June 2018** (being 48 hours prior to the meeting).

explanatory notes

resolutions 1, 2 and 3 – re-election and appointment of directors

In accordance with clause 28.9 of the Constitution of the Company and NZX Listing Rule 3.3.11, one third of directors (or the number nearest to one third) must retire at each annual meeting but shall be eligible for re-election at that meeting.

The directors required to retire at the annual meeting are those directors who have been longest in office since their last election or deemed election.

Mike Steur and Jane Freeman will retire at the annual meeting, and each offer themselves for re-election in accordance with these provisions.

In accordance with clause 28.6 of the Constitution of the Company and NZX Listing Rule 3.3.6, any director appointed by the Board must retire at the next annual meeting but shall be eligible for election at that meeting.

Mark Powell was appointed by the Board during the year and will therefore retire at the annual meeting. Mark offers himself for election in accordance with these provisions.

The Board has determined that Mike Steur, Jane Freeman and Mark Powell will

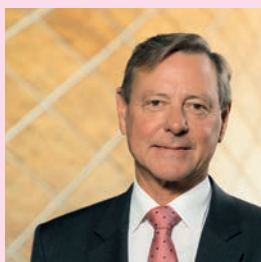
be independent directors for the purposes of the NZX Listing Rules if re-elected or, in the case of Mark Powell, if elected.

The Board is committed to ensuring that it possesses the appropriate mix of skills, knowledge, experience and diversity to discharge its role and responsibilities. The Board supports the re-election of Mike Steur and Jane Freeman and the election of Mark Powell as it considers that these candidates have the expertise to contribute to the overall skill set required by the Board.

brief profiles for each director are as follows:

Mike Steur

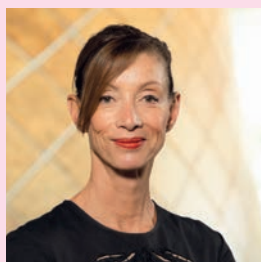
Mike is a Sydney-based professional director who has more than 35 years' experience in property, spanning valuation, asset management and advisory within New Zealand, Australia, the Pacific Islands and across Asia. He has previously held senior executive roles at CBRE and was previously Chair of the Royal Institution of Chartered Surveyors Global Valuation Professional Group. Mike is an experienced non-executive director, currently serving on the boards of BWP Management, Dexux Wholesale Property Fund and Healthcare Wholesale Property Fund.



Mike Steur
MEMBER OF THE AUDIT AND RISK COMMITTEE
AND THE REMUNERATION AND NOMINATIONS
COMMITTEE
DATE APPOINTED: JANUARY 2010
DATE LAST RE-ELECTED: JULY 2015
DIP VAL, FRICS, FPIZ, FAPI, MAICD

Jane Freeman

Jane is an Auckland-based professional director who has extensive retail experience and expertise in the field of customer-driven technology. She is a director of Foodstuffs North Island and was previously a director of ASB Bank, Delegat Group and Air New Zealand. Jane has previously held a number of senior general management roles in major New Zealand businesses including Telecom, ASB Bank, Bank Direct and Clear Communications.



Jane Freeman
CHAIR OF THE REMUNERATION AND
NOMINATIONS COMMITTEE
DATE APPOINTED: AUGUST 2014
DATE LAST RE-ELECTED: JULY 2016
BCOM

Mark Powell

Mark is an Auckland-based professional director. A former Chief Executive of The Warehouse Group, Mark has extensive experience in strategy setting and execution, cultural and digital transformation, property development, mergers and acquisitions and joint venture management in publicly listed companies. 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, in addition to Kiwi Property, Mark has taken up directorships with: JB Hi-Fi, the ASX-listed Australasian retailer; Trinity Lands, a New Zealand farming group; Halls Group, a New Zealand logistics business; Stihl Shop New Zealand; and a number of not-for-profit charitable organisations.



Mark Powell
MEMBER OF THE AUDIT AND RISK COMMITTEE
DATE APPOINTED: OCTOBER 2017
BSC, MSC, MBA, BTHEOL, MA

explanatory notes continued

resolution 4 – auditor’s remuneration

PricewaterhouseCoopers is automatically reappointed auditor of the Company at the annual meeting pursuant to section 207(T)(1) of the Companies Act 1993, unless the auditor gives notice that it does not wish to be reappointed. PricewaterhouseCoopers has not given such notice. The resolution sought is to authorise the directors to fix the remuneration of the auditor pursuant to section 207(S)(a) of the Companies Act 1993.

annual meeting location

Level 4 Lounge West, South Stand, Eden Park, Gate G, 42 Reimers Avenue, Kingsland, Auckland

P Free parking is available in P5 off Reimers Avenue. Enter Eden Park via Gate G **G**
Take the lift to Level 4. Enter the Level 4 Lounge.

