

## Investore Property Limited

### Appointment of New Independent Director

Investore Property Limited (Investore) is pleased to announce that it has appointed Adrian Walker to the Board as an Independent Director. Adrian's appointment is effective from today, 3 April 2020, and in accordance with the NZX Listing Rules, Adrian will stand for election at the 2020 Annual Shareholder Meeting.

Adrian's appointment follows an extensive search for a director with suitable skills to add to the current Investore Board skill set. Adrian will be the third independent director of Investore, following the resignation of Director Kate Healy in 2019. Having majority independent director representation on the Board is an important constitutional feature of Investore, and the Board is very pleased to welcome Adrian to the Board at this important time.

Adrian is a very experienced commercial property executive, with over thirty years' experience in the property sector, including twenty years as the General Manager of Property at Progressive Enterprises Ltd (Woolworths New Zealand).

Adrian brings to the Investore Board a deep knowledge of the property industry in New Zealand, as well as the supermarket sector, a sector that makes up a significant portion of Investore's portfolio.

Chairman Mike Allen welcomed the appointment, commenting "Investore is very pleased to have Adrian join the Board. We consider that his strong background in property, financial planning and strategic management will complement the current Board skills, and will be extremely valuable to Investore, particularly as we navigate the impact of Covid-19".

#### Ends

#### For further information please contact:

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