

## NZX RELEASE

25 September 2023

# Notice of Meeting - Master Trust Deed amendment

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Kiwi Property has provided NZX with a copy of its Notice of Meeting of holders of Bonds maturing on 19 December 2024 (ticker code KPG030), 12 November 2025 (ticker code KPG040) and 19 July 2028 (ticker code KPG050) (together, the **Relevant Bonds**).

The meeting will be held at 1pm on Friday, 20 October 2023 at Russell McVeagh, Level 30, Vero Centre, 48 Shortland Street, Auckland 1010.

In summary, Kiwi Property is proposing to amend the gearing ratio set out in the Master Trust Deed by increasing the ratio from 45% to 50% (**Gearing Ratio Amendment**). Holders of the Relevant Bonds are being asked to vote on a special resolution at the meeting to approve the Gearing Ratio Amendment.

If the special resolution is passed, Kiwi Property will pay holders who voted in favour of the special resolution a one-off consent fee equal to 0.50% of the principal amount of their Relevant Bonds (\$1.00 per Relevant Bond).

The attached booklet (**Booklet**) (which also includes the Notice of Meeting) contains more information about the Gearing Ratio Amendment, the consent fee and the process for passing the special resolution.

Kiwi Property has engaged Grant Samuel to prepare an independent report to assist the holders of the Relevant Bonds in evaluating Kiwi Property's proposal. A copy of the Grant Samuel report is also attached.

The Booklet, the proxy form referred to in the Booklet and the Grant Samuel report will be sent to all holders of Relevant Bonds.

Copies of the Booklet and the Grant Samuel report are also available on the company's website at [kp.co.nz](https://www.kp.co.nz).

> Ends

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### Contact us for further information

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## About us

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Kiwi Property (NZX: KPG) is one of the largest listed property companies on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We've been around for over 25 years and proudly own and manage a significant real estate portfolio, comprising some of New Zealand's best mixed-use, retail and office buildings. Our objective is to provide investors with a reliable investment in New Zealand property 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)