

NZX announcement – 2 September 2024

Appointment of New Independent Director & New Future Director

Precinct Properties Group (NZX: PCT) is pleased to announce today the appointment of a new independent director. Alison Barrass has been appointed as an Independent Director, effective 1 October 2024. In accordance with the NZX listing rules, the Board has determined that Alison is an Independent Director.

Chair of Precinct, Anne Urlwin, said “As part of Precinct's ongoing Board succession planning, we are very pleased to welcome Alison to our business and have her join the Precinct Board. Alison is a professional director and former CEO with a broad range of skills and experience having held executive roles in sales, marketing and operations in New Zealand and abroad. We look forward to introducing Alison to shareholders at our upcoming Annual Meeting in November.”

“As previously announced at Precinct's annual shareholder meeting last year, Graeme Wong will be retiring from the Board in November 2024. Graeme has made a substantial contribution to Precinct over the past 14 years during a period of great change for the business and, in particular through his leadership as the Chair of Precinct's People & Performance Committee. On behalf of my fellow Directors, I would like to thank Graeme for his strategic insights and wish him all the best”.

Precinct is also pleased to announce the appointment of Taurua Grant as its next Future Director for a period of one-year effective 13 November 2024.

Taurua has over 15 years' experience working in commercial banking, financial markets, treasury advisory and management consultancy and is the CEO of Te Arawa Group Holdings.

Chair of Precinct, Anne Urlwin, said “On behalf of my fellow Directors and the Management team, we are delighted to have Taurua as our next Future Director. We would also like to thank Alana Barron, who was Precinct's Future Director over the last year. She has brought extensive equity research sales and equity capital markets experience, together with an international perspective to our Board discussions. We thank her for her contribution and wish her the best for the future”.

Future Director Programme

Administered by the Institute of Directors, the Future Directors Programme is designed to help identify and grow the next generation of directors in New Zealand, including recognising talented executives who are interested in developing governance skills. Participants attend Board meetings where they contribute to discussions in an observer capacity. Future Directors do not have voting rights and are not involved in any decision making.

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About Precinct

Listed on the NZX Main Board under the ticker code PCT and ranked in the NZX top 20, Precinct is the largest owner, manager and developer of premium city centre real estate in Auckland and Wellington. Precinct is predominantly invested in office buildings and also includes investment in Generator, Commercial Bay retail and a multi-unit residential development business. As at 30 June 2024, Precinct's capital partnerships totalled \$1.6 billion of which Precinct has invested in \$1.1 billion with the balance being managed on behalf of third party capital partners. For information visit: www.precinct.co.nz

On 1 July 2023, Precinct effected a restructuring to create a stapled group structure. A stapled group comprises two listed parent companies whose shares are held by the same shareholders in equal proportions. The shares in each parent company can only be transferred or dealt with together.

Shareholders in Precinct Properties Group ("**Precinct**") hold an equal number of shares in Precinct NZ and Precinct Investments Limited and these shares can only be dealt with together. The stapled issuers are described as "Precinct Properties NZ Ltd & Precinct Properties Investments Ltd (NS)" on NZX systems and the ticker code for the stapled shares remains PCT.