

► NOTICE OF ANNUAL MEETING 2016

Royal New Zealand Yacht Squadron

101 Curran Street

Westhaven Marina

Tuesday, 9 August 2016

Commencing at 2pm

NOTICE OF MEETING



EXPLANATORY MEMORANDUM

ARGOSY PROPERTY LIMITED
NOTICE OF ANNUAL MEETING 2016

NOTICE

Notice is given that the annual meeting of shareholders of Argosy Property Limited will be held at the Royal New Zealand Yacht Squadron, 101 Curran Street, Westhaven Marina, Auckland on Tuesday, 9 August 2016 commencing at 2.00pm.

Free parking is available at the venue.

AGENDA

CHAIRMAN'S INTRODUCTION

CHIEF EXECUTIVE OFFICER'S REVIEW

RESOLUTIONS

To consider, and if thought fit pass, the following resolutions as ordinary resolutions:

Resolution 1

That Michael Smith be re-elected as a Director.

Resolution 2

That Peter Brook be re-elected as a Director.

Resolution 3

That the Board be authorised to fix the auditor's fees and expenses.

Further information relating to these resolutions is set out in the Explanatory Memorandum accompanying this Notice of Meeting. Please ensure you read and consider the resolutions together with the Explanatory Memorandum.

By order of the Board of Argosy Property Limited.



P Michael Smith
Chairman
19 July 2016

IMPORTANT NOTES

ENTITLEMENT TO VOTE

1. The persons who will be entitled to vote at the annual meeting are those persons who are registered on the Company's share register as holding fully paid ordinary shares in the Company on Friday, 5 August 2016 at 5.00pm.

ORDINARY RESOLUTIONS

2. Each of the resolutions to be moved at the annual meeting is an ordinary resolution. In order for an ordinary resolution to be passed, it must be approved by a simple majority of the votes of shareholders who are entitled to vote and vote on the resolution, in person or by proxy.

VOTING RESTRICTIONS

A Director who is eligible for re-electing (under Resolutions 1 and 2) will abstain from voting on any undirected proxies given to him in respect of his re-election.

PROXIES AND VOTING

3. A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of that shareholder. A proxy need not be a shareholder. A proxy form is enclosed. If the Chairman of the meeting is appointed to act as proxy and is not directed how to vote, he will (subject to the restrictions described above) vote in favour of each Resolution. Shareholders are also able to appoint a proxy online.
4. If, in appointing your proxy, you do not name a person as your proxy, or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy and may only vote in accordance with your express direction.

Subject to the restrictions described above, the Chairman and the directors will vote all discretionary proxies, for which they have authority to vote, in favour of each Resolution.

5. If you wish to appoint a proxy, you should complete either the enclosed proxy form or the online proxy form.

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6. If you are completing the enclosed proxy form:
 - All proxy forms must be signed by at least one shareholder.
 - In the case of joint shareholders, if the shareholders appoint different voting proxies, the vote of the proxy appointed by the first named joint shareholder will be counted. Seniority shall be determined by the order in which the joint shareholders' names stand in Argosy Property Limited's share register.
 - If the proxy is signed under a power of attorney or other authority, that power of attorney or other authority or a certified copy of such power of attorney or authority, if not previously provided to the Company, must accompany the proxy form, together with a completed certificate of non-revocation.
 - Completed proxy forms must be received by the Company's share registrar, Computershare Investor Services Limited by mail at Private Bag 92119, Auckland 1142, by e-mail at corporateactions@computershare.co.nz or facsimile +64 9 488 8787, by no later than 2.00pm on Sunday, 7 August 2016 (being 48 hours before the meeting).
7. If you are using the online proxy form:
 - Go to the Computershare InvestorVote website at: www.investorvote.co.nz.
 - Follow the instructions and prompts on the website to complete your online proxy form. Please note that you will need your CSN/ Securityholder Number and post code.
 - The online proxy form must be submitted from the website by no later than 2.00pm on Sunday, 7 August 2016 (being 48 hours before the meeting). Please note that the online proxy form cannot be used to appoint a proxy under a power of attorney or similar authority.
8. A proxy granted by a company must be signed by a duly authorised officer or attorney who is acting under the company's express or implied authority. If a representative of a shareholding company is to attend the meeting they must provide a Certificate of Appointment of Corporate Representative to Computershare Investor Services Limited, by no later than 2pm on Sunday, 7 August 2016 (being 48 hours before the meeting), in the same manner as for appointment of a proxy.
9. If you are attending the meeting and voting in more than one capacity (e.g. also as proxy, attorney or representative for one or more other shareholders) you must fill out separate voting papers in respect of each capacity in which you vote.

DIRECTOR ELECTIONS (RESOLUTIONS 1 AND 2)

Under clause 24.6 of the Company's constitution, one third of the Directors are required to retire from office at the 2016 annual meeting. Those who retire are eligible for re-election at the annual 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.

Michael Smith and Peter Brook are to retire at the 2016 annual meeting and will stand for re-election. The Board has determined that Michael Smith and Peter Brook, if re-elected, will each be an Independent Director (as defined in the NZX Main Board Listing Rules).

Brief profiles for Michael Smith and Peter Brook are set out below.



DIRECTOR PROFILE: Michael Smith

Mr Smith was employed by Lion Nathan Limited for 29 years. During that time, he held a number of senior executive positions with the Lion Nathan Group and was a director of the parent company for 16 years. Mr Smith is a director of a number of companies, including Greymouth Petroleum Limited, Maui Capital Indigo Fund Limited and Maui Capital Aqua Fund Limited. His previous directorships/ trusteeships include Lion Nathan Limited, The Lion Foundation, Fonterra Co-operative Group Limited, Auckland International Airport Limited, ANZ Wealth New Zealand Limited (previously OnePath Holdings (NZ) Limited) and Fisher & Paykel Healthcare Corporation Limited.

Mr Smith holds a Master of Commerce degree from the University of Auckland and is a Graduate of the Program for Management Development at Harvard Business School. He is also a member of the Institute of Directors in New Zealand.

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DIRECTOR PROFILE: **Peter Brook**

Mr Brook has 20 years' experience in the investment banking industry, retiring in 2000 to pursue his own business and consultancy activities. He is presently Chairman of Burger Fuel Worldwide Limited, Trust Investments Management Limited and Generate Investment Management Limited. Mr Brook is also a trustee of the Melanesian Mission Trust Board, a member of the Institute of Finance Professionals New Zealand Inc. and a director of several private companies.

Mr Brook holds a Bachelor of Commerce degree from the University of Auckland and is a member of Chartered Accountants Australia and New Zealand.

The Board (other than Michael Smith and Peter Brook each in respect of their own positions) recommends that you vote IN FAVOUR OF Michael Smith and Peter Brook's re-election as Directors.

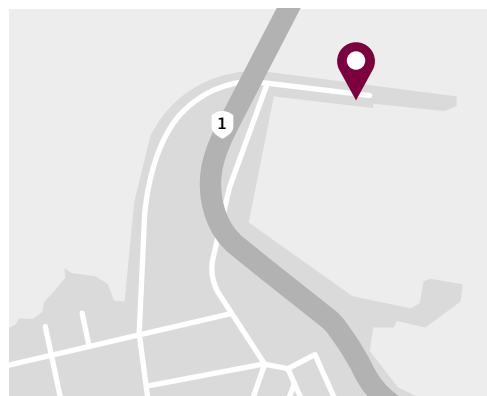
REASONS FOR THE BOARD'S RECOMMENDATIONS

The Board wishes to ensure that it possesses the appropriate blend of expertise, skills and experience, having regard to the size of the Company and the nature of its business. The Board supports the re-election of Michael Smith and Peter Brook because the Board considers that these candidates have the expertise to contribute to the overall skill set required by the Board.

FIXING OF AUDITOR'S FEES AND EXPENSES (RESOLUTION 3)

Deloitte is automatically re-appointed as the auditor of the Company under section 207T of the Companies Act 1993. Resolution 3 authorises the Board to fix the fees and expenses of Deloitte as the Company's auditor.

MEETING LOCATION:



Royal New Zealand Yacht Squadron

101 Curran Street

Westhaven Marina

Tuesday, 9 August 2016

Commencing at 2pm

Please note that there is currently no access to Westhaven Drive via the Curran Street Extension (Curran Street on ramp to SH1 North Bound) due to road improvements. If you are travelling from the city or the motorways please navigate to Beaumont Street and turn left into Westhaven Drive. Please scan this QR code to view a more detailed map:

