



MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is given that the Annual Meeting of Millennium & Copthorne Hotels New Zealand Limited ("the Company" or "MCK") will be held on Tuesday 23 May 2023 commencing at 1.00pm (New Zealand time) at M Social Auckland, 196-200 Quay Street, Auckland, New Zealand and virtually via the online platform provided by MCK's share registrar, Computershare Investor Services Limited, at <https://meetnow.global/nz>.

BUSINESS

Chairman's Welcome and Introduction

Managing Director's Review

Resolutions

1 To re-elect director

In accordance with the Company's Constitution, **Eik Sheng KWEK** retires by rotation and, being eligible, offers himself for re-election.

(See Explanatory Notes for more information and profile)

2 To elect director

In accordance with the Company's Constitution, **Stuart HARRISON**, having been appointed by the Board after the last annual meeting of shareholders, retires and offers himself for election.

(See Explanatory Notes for more information and profile)

3 Auditor's remuneration

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

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

(See Explanatory Notes for more information)

General Business

By Order of the Board

A handwritten signature in black ink, appearing to read "Takeshi Ito", with a long horizontal stroke extending to the right.

Takeshi Ito
Vice President Legal & Company Secretary
24 April 2023

PROCEDURAL NOTES

Entitlement to vote

You are entitled to vote at the Annual Meeting if you have a shareholding at 5.00pm on Friday 19 May 2023 (New Zealand time).

There are no restrictions on any shareholder or group of shareholders to prevent them from exercising their vote on any of the resolutions being considered at the meeting.

Proxies and Corporate Representatives

Shareholders entitled to attend and vote at the Annual Meeting may appoint a proxy (or representative, in the case of a corporate shareholder) to attend (either in person or virtually) and vote on their behalf. A proxy need not be a shareholder of the Company. The appointment of a proxy or representative does not preclude a shareholder from attending the Annual Meeting and voting.

The Chair of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint him or her to vote on their behalf. If you appoint the Chair of the meeting, or any other director, as your proxy and do not direct him or her how to vote in the proxy form, the Chair of the meeting, or that other director, will vote in favour of all of the resolutions set out in this Notice. To appoint the Chair of the meeting or another director as your proxy, enter 'the Chair' or the name of that other director you wish to appoint in the space allocated in 'Step 1' of the proxy form enclosed with this Notice. Alternatively, to appoint a proxy online (or in the case of a corporate shareholder, a representative), the shareholder must make that appointment online by visiting www.investorvote.co.nz. A shareholder will be taken to have signed the proxy form by lodging it in accordance with the instructions on the website.

If you do not name a person as your proxy but otherwise complete the proxy form in full, or you appoint a proxy but your named proxy does not attend the meeting (whether in person or virtually), the Chair of the meeting will be appointed your proxy. When acting as proxy in these circumstances, the Chair of the meeting will:

- vote in accordance with your express direction; and
- for any resolutions where you have selected "proxy discretion", vote in accordance with his or her discretion (subject to any applicable voting restrictions).

Proxy forms must be received by the Company's share registrar, Computershare Investor Services Limited (contact details for which are set out on the proxy form), by 1.00pm on Sunday 21 May 2023 (New Zealand time). A proxy form is enclosed with this Notice.

All resolutions for consideration at the Annual Meeting **are ordinary resolutions and must be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.**

How to attend the meeting online

In addition to attending in person, shareholders can attend the meeting virtually through the Computershare meeting platform <https://meetnow.global/nz>. To access the meeting, click 'Go' under the MCK meeting and then click 'JOIN MEETING NOW'. By using the meeting platform, you will be able to watch the meeting, vote and ask questions online using your smartphone, tablet or desktop device. Please refer to the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz for more information.

You will need the latest version of Chrome, Safari or Edge to access the meeting. Please ensure your browser is compatible. If you have any questions, or need assistance with the online process, please contact Computershare Investor Services Limited on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday (New Zealand time). Audio will stream through the selected device, so shareholders will need to ensure that they have the volume control on their headphones or device turned up. Shareholders will be able to view the presentations, vote on the resolutions to be put to shareholders and ask questions, by using their own computers or mobile devices. Shareholders will still be able to appoint a proxy to vote for them, as they otherwise would, by following the instructions on the proxy form and this Notice of Annual Meeting. Details of how to participate 'virtually' are provided in the Virtual Meeting Guide, with instructions for accessing the virtual meeting. Shareholders are encouraged to review this guide prior to the Annual Meeting. Shareholders will require their CSN / Shareholder Number, which can be found on their proxy form, for verification purposes.

If you are attending the meeting in person

The Hotel has car parking space on site for a fee but spaces are limited. Alternatively, shareholders can use the Auckland Council Downtown Carpark building. If you are taking public transport, M Social Auckland is a short walk from the Britomart Transport Centre and the Queens Wharf Ferry Terminal.

EXPLANATORY NOTES

Resolution 1 - Re-election of director:

Eik Sheng KWEK

Mr. Kwek is a Non-Executive Director of MCK.

Mr. Kwek is currently the Group Chief Operating Officer of City Developments Limited ("CDL"), having been CDL's Group Chief Strategy Officer since 2018. Mr. Kwek joined CDL in 2009, covering Business Development for overseas projects before being appointed as Head of Corporate Development. He was appointed as Chief Strategy Officer in 2014 and was additionally appointed Head, Asset Management in April 2016. Prior to joining CDL, he was with the Hong Leong Group of companies in Singapore specialising in corporate finance roles since 2006.

He is also Executive Director of Millennium & Copthorne Hotels Limited, previously listed on the London Stock Exchange as Millennium & Copthorne Hotels plc. He holds a Bachelor of Engineering in Electrical and Electronics Engineering from Imperial College of Science, Technology and Medicine and a Master of Philosophy in Finance from Judge Business School, Cambridge University.

The Board has determined that Mr. Kwek is not an Independent Director as defined under the NZX Listing Rules because of his association with the majority shareholder of the Company.

The Board unanimously recommends shareholders vote in favour of the re-election of Mr. Kwek.

Resolution 2 - Election of director:

Stuart HARRISON

Stuart Harrison has nearly three decades of senior management and financial reporting experience within the utilities, hospitality and property industries. He was appointed as MCK's Managing Director in July 2022.

Mr. Harrison was MCK's Vice President Finance between 2000 and 2008. Between 2008 to 2022 he was the Chief Financial Officer for real estate investment trusts and managers with portfolios with over \$1 billion of assets. He oversaw their financial and management reporting, treasury management and tax compliance within both New Zealand and Australia and has also overseen significant equity raising, debt facility renewals and strategic acquisitions.

Mr. Harrison holds a Bachelor of Commerce and Chartered Accountants Australia and New Zealand qualifications.

Due to his executive role with MCK, the Board has determined that Mr. Harrison is not an Independent Director as defined under the NZX Listing Rules.

The Board unanimously recommends shareholders vote in favour of the election of Mr. Harrison.

Resolution 3 – Auditor's remuneration:

KPMG is the existing Auditor of the Company. KPMG is automatically reappointed as Auditor under section 207T of the Companies Act 1993. Section 207S of the Companies Act 1993 provides that the fees and expenses of the auditor are to be fixed in such manner as the Company determines at the Annual Meeting. The Board recommends that, consistent with usual practice, the auditor's fees and expenses be fixed by the Directors.

The Board unanimously recommends shareholders vote in favour of this resolution.