

6 October 2021

Dear Shareholder,

2021 Annual General Meeting of Shareholders – Precinct Properties New Zealand Limited (Precinct)

On behalf of the Board of directors, I am pleased to invite you to the 2021 Annual General Meeting of Precinct shareholders. It will be a hybrid meeting held at **Generator Commercial Bay, Toroa Room, Level 2, PwC Tower 15 Customs St West, Auckland on Thursday 4 November 2021**, or online at: <https://meetnow.global/nz>.
Commencement at 11.30am (NZ time).

Attached to this letter is:

1. Notice of Annual Meeting which includes explanatory notes and important information.
2. Proxy/Voting Form for appointing a proxy to vote on your behalf.
3. Virtual Annual Meeting Guide which has instructions for attending the meeting online. Please note that attendance and participation to the virtual meeting will be through a live webcast, accessed through an internet connected computer, smartphone, tablet or similar device. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Please read the documents noted above carefully.

RESOLUTIONS

At the meeting, shareholders will be asked to consider and, if thought appropriate, pass the following **six ordinary resolutions and one special resolution**. The board is recommending that you vote in favour of each resolution.

Ordinary resolutions

1. That Graeme Wong be re-elected as a director.
2. That Chris Judd be elected as a director.
3. That Nicola Greer be elected as a director.
4. That Mark Tume be elected as a director
5. That the directors be authorised to fix the remuneration of the independent directors of the Company from 4 November 2021 pursuant to the per position sums shown in the “Proposed Remuneration” column of the table shown in note 2 of the explanatory notes.
6. That the directors be authorised to fix the remuneration of Ernst & Young as auditor for the ensuing year.

Special resolution

7. That the existing constitution of the Company is revoked, and the constitution presented at the meeting is adopted as the constitution of the Company.

Details of the ordinary resolutions and special resolution above are contained in the explanatory notes to the attached Notice of Meeting.

COVID-19 IMPLICATIONS

Precinct is closely monitoring the COVID-19 situation in New Zealand. This year, we will again hold the meeting online in addition to its usual in-person meeting. Depending on the Covid Alert Level in force at the time of the meeting, Precinct may be required to limit the number of in-person attendees at the venue. In addition, the Company may, in its sole discretion, elect to hold the Annual Meeting as an online only meeting if it considers there are potential risks to the health of meeting attendees or if an in-person meeting is prohibited by law. In such circumstances, we will provide shareholders with as much notice as possible.

QUESTIONS

Shareholders present at the meeting will have the opportunity to ask questions during the meeting, in-person or virtually via the webcast portal.

Also, the Board is offering shareholders the opportunity to ask questions in advance of the annual meeting. If you would like to ask a question, please either email your question to hello@precinct.co.nz or post your question to the Company Secretary, Precinct Properties New Zealand Limited, PO Box 5140 Auckland 1141, New Zealand. Please include your name and shareholder number with your question.

During the meeting the Board intends to answer as many of the most frequently asked questions as is reasonably practicable. All questions need to be received by Precinct by 11.30am (New Zealand time) on Friday, 29 October 2021.

VOTING/PROXY

Votes can be lodged by attending the physical meeting, during the virtual meeting, or by appointing a proxy to vote on your behalf.

To appoint a proxy you have two options, either:

- a) complete and return the enclosed Proxy/Voting Form to Computershare Investor Services: Level 2, 159 Hurstmere Road, Takapuna, Auckland, New Zealand or Private Bag 92119, Victoria Street West, Auckland 1142, New Zealand; or
- b) complete your proxy appointment online at www.investorvote.co.nz.

Please note for your proxy to be effective it must be received by 11.30am (New Zealand time) on Tuesday, 2 November 2021.

UNDIRECTED PROXIES

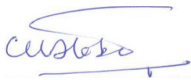
If you appoint me or another director as a proxy, please ensure you direct how you wish to vote by marking the appropriate box opposite each item of business. All undirected proxies will be cast in favour of each resolution.

AFTER THE MEETING

For those attending the physical meeting, we would also like to invite you to join the Board and Executive team of Precinct for light refreshments following the conclusion of the meeting.

Should you have any questions regarding the meeting format or voting process, Computershare our share registrar can be contacted at: enquiry@computershare.co.nz or +64 9 488 8777 between 8.30am and 5.00pm, Monday to Friday

Yours sincerely,



Independent Director and Chair
Precinct Properties New Zealand Limited