



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 via a virtual meeting on Tuesday 25 May 2021 commencing at 3.00pm (New Zealand time).

BUSINESS

Chairman's Welcome and Introduction

Managing Director's Review

Resolutions

1 To elect director

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

(See Explanatory Notes for more information and profile)

2 To re-elect director

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

(See Explanatory Notes for more information and profile)

3 To re-elect director

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

(See Explanatory Notes for more information and profile)

4 To re-elect director

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

(See Explanatory Notes for more information and profile)

5 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

Takeshi Ito
Vice President Legal & Company Secretary
27 April 2021

PROCEDURAL NOTES

Entitlement to vote

You are entitled to vote at the Annual Meeting if you have a shareholding at 5.00pm on Friday 21 May 2021 (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 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 virtual 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 resolutions being put to the meeting. 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, 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 3.00pm on Sunday 23 May 2021 (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.**

Virtual Annual Meeting

All shareholders will have the opportunity to attend and participate in the 2021 Annual Meeting online via an internet connection (using a computer, laptop, tablet or smartphone). The virtual meeting will be accessible on both desktop and mobile devices. In order to participate remotely you will need to visit "web.lumiagm.com" on your desktop or mobile device. Ensure that your browser is compatible – Lumi AGM supports the latest version of Chrome, Safari, Internet Explorer, Edge or Firefox.

If you have any questions, or need assistance with the online process, please contact Computershare 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 accompanying 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 the meeting ID – which is **319-601-237** – as well as their CSN/Shareholder Number, which can be found on their proxy form, for verification purposes.

EXPLANATORY NOTES

Resolution 1 - Election of director:

Leslie PRESTON

Leslie Preston was appointed to the Board in February 2021.

Ms. Preston founded Bachcare Holiday Homes ("Bachcare") in 2003 and was CEO and a director until 2020. Under her leadership Bachcare grew to become the leading full-service holiday home rental management company in New Zealand and was named one of The World's Top 20 Vacation Rental Companies in 2019.

Originally from New York, Leslie has worked for KPMG Peat Marwick and Bankers Trust in the United States and for Boston Consulting Group and BellSouth / Vodafone in New Zealand. Her senior management experience has included roles in marketing, customer and corporate operations as well as business strategy. She holds an MBA from Stanford University Graduate School of Business and a BA (Cum Laude) from Franklin and Marshall College, Pennsylvania.

The Board has determined that Ms. Preston is an Independent Director as defined under the NZX Listing Rules.

The Board unanimously recommends shareholders vote in favour of the election of Ms. Preston.

Resolution 2 – Re-election of director:

Richard BOBB

Richard Bobb was appointed to the Board in 2004 and last re-elected in 2018.

Mr. Bobb is a Chartered Accountant with over thirty-five years' experience. He is currently a member of the Professional Conduct Tribunal of the Institute of Chartered Accountants in Australia and was a member of New South Wales Joint State Taxes Committee of the Institute of Chartered Accountants in Australia and the CPA Australia. He was also a member and past Chairman of the Joint Legislation Review Committee and a member and past Chairman of the Legislation Review Board of the Institute of Chartered Accountants in Australia and the CPA Australia. He is admitted as a Barrister in New South Wales.

The Board has determined that Mr. Bobb is an Independent Director as defined under the NZX Listing Rules.

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

Resolution 3 – Re-election of director:

Kevin HANGCHI

Kevin Hangchi was appointed and elected to the Board in 2016 and last re-elected in 2018.

Mr. Hangchi is currently Senior Vice President, Hong Leong Management Services Pte. Limited. He has global transactional experience across many of the Hong Leong Group's entities including listings and public offerings, mergers and acquisitions as well as capital markets issuances and banking facilities. Mr. Hangchi has been called to the English and Singaporean bars and holds an honours degree in Accountancy and Law from the University of Southampton.

In the Board's opinion, Mr. Hangchi is not an independent director 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. Hangchi.

Resolution 4 – Re-election of director:

Colin SIM

Colin Sim was appointed to the Board and was elected as Chairman of the Company in 2017. He was elected as a Director by shareholders in 2018.

Mr. Sim is the executive chairman of the East Quarter Group of companies (East Quarter Hurstville, EQ Projects and EQ Constructions) (EQ) in Australia. EQ is currently involved in the development and construction of residential units across New South Wales. Mr. Sim has strong analytical skills and extensive experience in construction and property development/investment in Australia. In the last four decades he has also been involved in takeovers of several large publicly listed companies in Australia, including Wormald, Hooker Corporation, Enacon and Hastings Deering. Mr. Sim studied Mechanical Engineering in London and has lived in Sydney, Australia for the last 40 years.

The Board has determined that Mr. Sim is an Independent Director as defined under the NZX Listing Rules.

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

Resolution 5 - Auditors' 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.