

ANNUAL MEETING OUTCOMES AND BOARD COMPOSITION

Property for Industry Limited (PFI, the Company) today held its annual meeting of shareholders virtually and in person at the HSBC Tower, Auckland.

Shareholders passed three resolutions, details of the total number of votes cast are as follows:

Resolution	For		Against		Abstain
	Shares	%	Shares	%	Shares
1. That David Thomson, who is retires and is eligible for election, be elected as a Director of the Company.	175,347,917	99.99%	9,754	0.01%	84,641
2. That Jeremy Simpson (appointed by the Board as a Director on 27 February 2024), who retires and is eligible for election, be elected as a Director of the Company.	175,358,911	99.99%	11,428	0.01%	71,973
3. That the Directors are authorised to fix the fees and expenses of the auditors, PricewaterhouseCoopers Auckland.	175,360,013	99.99%	10,319	0.01%	71,980

Further to the announcement on 19 February 2024, changes have been made to the composition of the PFI Board with effect from the close of the annual meeting.

Greg Reidy has left the PFI Board. Jeremy Simpson, who joined the Board as a Director on 27 February 2024, has been elected as a director of the Company by Shareholders at the annual meeting.

Anthony Beverley has stepped down as Board Chair and will remain on the Board as an Independent Director. Following this change Dean Bracewell has stepped down as People Committee Chair to take on the role as Board Chair, and David Thomson is now the People Committee Chair.

As a result of these changes, the PFI Board now comprises of Dean Bracewell (Board Chair), Angela Bull, Anthony Beverley, Carolyn Steele, David Thomson, and Jeremy Simpson.

The Company's People Committee comprises of David Thomson (People Committee Chair), Dean Bracewell, and Angela Bull.

The Company's Audit and Risk Committee comprises of Carolyn Steele (Audit and Risk Committee Chair), Anthony Beverley, and David Thomson.

ENDS



ABOUT PFI & CONTACT

PFI is an NZX listed property vehicle specialising in industrial property. PFI's nationwide portfolio of 92 properties is leased to around 126 tenants.

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