



ASSET PLUS+  
AUGUSTA

NOTICE OF ANNUAL MEETING



# Asset Plus Limited

## Notice of Annual Meeting

Asset Plus Limited (the Company or Asset Plus) gives you notice that the 2018 Annual Meeting of Shareholders of the Company will be held at Link Market Services, Level 11, Deloitte Centre, 80 Queen Street, Auckland 1142 on Friday 17 August 2018 commencing at 1.00pm (New Zealand time).

The business of the meeting will be:

### Item A – Presentations

- (a) The Chairman of Asset Plus will address shareholders.
- (b) Presentation from the Manager, Augusta Funds Management.
- (c) Shareholder discussion.
- (d) To receive and consider the Annual Report including the Financial Statements and the Auditor's Report for the year ended 31 March 2018.

### Item B – Resolutions

#### 1. Election of Director – Allen Bollard

Allen Bollard retires by rotation under NZX Main Board Listing Rules 3.3.11 and, being eligible, offers himself for re-election as a Director.

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

***"That Robert Allen Bollard be re-elected as a director of the Company."***

A brief biography for Allen Bollard is set out in the Explanatory Notes on page 5.

#### 2. Re-appointment of Auditors

To record the re-appointment of Grant Thornton as auditors of the Company and to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

***"That the Board be authorised to fix the auditors' fees and expenses from time to time."***

An explanation of the requirement for this resolution is set out in the Explanatory Notes on page 5.

### Item C – General Business

Such other business as may be properly raised for discussion at the meeting.

#### Explanatory Notes

Explanatory Notes on the re-election of Allen Bollard and the fixing of the auditor's fees and expenses, are attached to and form part of this Notice of Annual Meeting.

#### Directors' Recommendation

The Directors unanimously recommend that you vote in favour of the resolutions.

#### Attendance

All shareholders are entitled to attend and vote at the Annual Meeting or to appoint a proxy or representative (in the case of a corporate shareholder) to attend and vote on their behalf.

### Proxies

You may exercise your right to vote at the meeting either by being present in person or by appointing a proxy to attend and vote in your place. A proxy need not be a shareholder of the Company and may be the chair of the meeting. If you appoint the chair of the meeting as your proxy with a discretion as to how votes are cast, the chair will vote in favour of both resolutions. You may direct your proxy to vote or give your proxy a discretion to vote how he/she sees fit. If you wish to give your proxy such discretion you should mark the box accordingly. If you do not mark any box then your direction is to abstain.

A proxy form is attached to this notice. If you wish to vote by proxy you must complete the form and produce it to the Company or its share registrar, Link Market Services, so as to be received no later than 1.00pm on 15 August 2018.

Proxy forms can be sent to Link Market Services by the following methods:

### Online

Visit the Link Market Services Investor website:  
<https://investorcentre.linkmarketservices.co.nz/voting/APL> and follow the prompts.

### Email

Scan and email to: [meetings@linkmarketservices.com](mailto:meetings@linkmarketservices.com).

Please put "Asset Plus Proxy" in the subject line for easy identification.

### Mail

If mailing from New Zealand please use the reply-paid envelope provided. If mailing from outside New Zealand please affix the required postage and address to:

Link Market Services Limited, P.O. Box 91976,  
Auckland 1142, New Zealand

### Deliver

Link Market Services Limited,  
Level 11, Deloitte Centre,  
80 Queen Street,  
Auckland

By order of the Board



**Bruce Cotterill**  
Chairman  
20 July 2018

# Explanatory Notes

These notes form part of the Notice of Annual Meeting.

## Resolution 1

### Re-election of Allen Bollard



In accordance with NZX Main Board Listing Rule 3.3.11, one third of directors (or the nearest number to one third) must retire at each annual meeting but shall be eligible for re-election at that meeting. With four directors this requires that one director retire. As Bruce Cotterill, Paul Duffy and Allen Bollard were each elected to the Board on the

same day (21 April 2017), the Company's constitution provides that the director to retire will be as determined by lot, unless the Board resolves otherwise. The Board has resolved that Allen Bollard will retire at the 2018 annual meeting.

Accordingly, Allen Bollard retires by rotation at the Annual Meeting and offers himself for re-election as a Director. The approval of an ordinary resolution of the holders of the ordinary shares in the Company is required for Resolution 1 (i.e. a simple majority of votes cast at the meeting by shareholders entitled to vote and voting).

A brief biography of Allen Bollard follows:

Allen Bollard has a depth of experience in accounting and financial management, New Zealand taxation (particularly property activity), New Zealand capital markets (particularly bank debt), treasury management, economic trend analysis, risk/reward asset analysis, acquisition and divestment strategy, leasing strategy and administration, property

development risk, and organisational governance. Starting as a partner of a major accounting firm, Mr Bollard was then CFO for three listed property companies and for 10 years was CEO/CFO of Tramco Group Limited, a private entity which managed and financed several large privately held leasehold land-owning partnerships including Viaduct Harbour Holdings, Tram Lease, Quay Lease, Kiwi Forests, Wairakei Pastoral and Calland Properties Ltd.

Mr Bollard is also an independent business and finance consultant, Independent Director of Tamaki Makaurau Community Housing Limited, and chairman of the trustees of Odyssey House Trust (a government funded drug and alcohol rehabilitation organisation) as well as other private trusts.

In accordance with the Listing Rules, the Board has determined that Mr Bollard is an Independent Director.

No nominations for persons for appointment to the Board were received by the Company by 17 June 2018 being the closing date for such nominations as advised to the market and consequently no other person is eligible to be elected as a director at the Annual Meeting.

## Resolution 2

### Remuneration of Auditor

Grant Thornton is automatically re-appointed as the auditor of the Company under Section 207(T) of the Companies Act 1993. Section 207(S) of the Companies Act 1993 provides that the fees and expenses of the auditor are to be fixed in such a manner as the Company determines at the Annual Meeting. Resolution 2 authorises the Board, consistent with commercial practice, to fix the fees and expenses of the auditors for the ensuing year. The approval of an ordinary resolution of the holders of the ordinary shares in the Company is required for Resolution 2 (i.e. a simple majority of votes cast at the meeting by shareholders entitled to vote and voting).



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