

ANNUAL MEETING OUTCOMES AND BOARD COMPOSITION

Property for Industry Limited (PFI, the Company) today held its Annual Meeting of shareholders at the Tuhono Room, HSBC Tower, 188 Quay Street, Auckland, and online.

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

Resolution	For		Against		Abstain
	Shares	%	Shares	%	Shares
1. That Angela Bull, who retires and is eligible for election, be elected as a Director of the Company.	160,367,813	99.95%	77,140	0.05%	125,919
2. That Carolyn Steele, who retires and is eligible for election, be elected as a Director of the Company.	160,362,860	99.95%	84,072	0.05%	123,940
3. That Dean Bracewell, who retires and is eligible for election, be elected as a Director of the Company.	160,415,523	99.99%	13,908	0.01%	141,441
4. That the Directors are authorised to fix the fees and expenses of the auditors, PricewaterhouseCoopers.	160,393,361	99.97%	54,576	0.03%	122,935
5. That the Directors are authorised to fix the remuneration of the Directors of the Company from the close of the meeting as per the table shown in the Explanatory Notes in the Notice of Meeting.	145,548,337	95.68%	6,571,229	4.32%	8,447,078

Further to the announcement on 29 July 2025, Anthony Beverley has retired from the PFI Board, with effect from the close of the Annual Meeting.

In light of Mr Beverley's retirement, Angela Bull has been appointed as a member of the Audit and Risk Committee, with effect from the close of Annual Meeting.

PFI's Board now comprises of Dean Bracewell (Board Chair), Angela Bull, Carolyn Steele, David Thomson and Jeremy Simpson.

PFI's Audit and Risk Committee now comprises of Carolyn Steele (Audit and Risk Committee Chair), Angela Bull, and Jeremy Simpson.

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

ENDS

ABOUT PFI & CONTACT

PFI is an NZX listed industrial property specialist, owning over 90 quality properties worth more than \$2 billion. Our well diversified portfolio is focused on strategic locations that drive value and growth for the industrial sector, for our tenants, and for our investors. Since listing on the NZX in 1994, we've built a strong track record of delivering consistent returns. We invest for the long-term, combining our capital and specialist industry capability to deliver the successful outcomes all our stakeholders need.

For further information please contact:

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