

30th May 2024

Dear Shareholder,

On behalf of the Directors of Kina Asset Management Limited (**KAML** or the **Company**), I am pleased to invite you to attend Kina's 2024 Annual General Meeting (**AGM** or **Meeting**). Enclosed is the Notice of Meeting setting out the business of the AGM.

KAML's 2024 AGM will be held on **Wednesday 26th June 2024** commencing at 10:00am (Port Moresby time) at the Grand Papua Hotel, Mary Street, Port Moresby NCD.

If you are unable to participate in the AGM, I encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and consider directing your proxy how to vote in each resolution by marking either the "For" box, the "Against" box or the "Abstain" box on the Proxy Form; and

Thank you for your continued support of KAML and I look forward to your participation and the opportunity to engage with you.

Yours faithfully,



**SYDNEY GEORGE YATES, OBE**  
Acting Chairman



## KINA ASSET MANAGEMENT LIMITED

Company No: 1-61047

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Kina Asset Management Limited (**the Company**) will be held on **26<sup>th</sup> June 2024**, commencing at 10:00am.

#### GENERAL BUSINESS

##### **Minutes of the previous Annual General Meeting held on 5 June 2023.**

To receive, consider and accept the Minutes of the previous Annual General Meeting held on 5 June 2023 as a correct record of that meeting.

#### ORDINARY BUSINESS

##### **1. Consideration of Reports**

To receive and accept the Financial Statements and the reports of the Directors and Auditors, in respect of the year ended 31 December 2023.

#### ITEMS FOR APPROVAL

##### **2. Resolution 1: Election of Director**

To consider and if thought fit, to pass the following resolution as an ordinary resolution of the Company:  
*“That Prof David Kavanamur, who retires in accordance with the Article 69 (5) of the Company’s Constitution, and being eligible for election, is elected as a Director of the Company.”*

##### **3. Resolution 2: Appointment of Auditor**

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

*“That, in accordance with Section 190 of the Papua New Guinea Companies Act 1997 (**Companies Act**) and for all other purposes, Deloitte Touche Tohmatsu be appointed as the Auditor of the Company commencing at the end of this Meeting until the next Annual General Meeting of the Company, and being eligible to do so, offer themselves for appointment and that, in accordance with Section 191 of the Companies Act, the Directors be authorised to fix the remuneration and expenses of the Auditor.”*

##### **4. Any Other Business**

To consider any other business of the day.

#### VOTING PROCEDURES AT THE AGM

All resolutions will be by show of hands

### Eligibility to Vote

In accordance with Section 106 of the Companies Act and Article 57 of the Constitution, the Board has determined that persons who are registered holders of shares of the Company as at 7:00pm (Port Moresby time) on **24 June 2024**, being two days before date of Meeting, will be entitled to attend and vote at the AGM as a shareholder.

If more than one joint holder of shares is present at the AGM (whether online or by proxy) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

### Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with Clause 9 of Schedule 2 of the Companies Act to exercise its powers as proxy during the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

If you wish to appoint a proxy, please fill out, sign and return the attached Proxy Form as directed by the notes on the Proxy Form.

### Submitting your Proxy Form prior to the AGM

To be effective, the Proxy Form must be received by the Company in the manner set out below.

The Chairman of the Meeting's decision on the validity of a direct vote or vote cast by a proxy, is conclusive and the Company reserves the right to declare invalid any Proxy Form not received in this manner.

For your proxy or direct vote prior to the AGM to be effective, your completed Proxy Form must be received by Link no later than 10.00am (Port Moresby time) on **Monday 24th June 2024**.

Proxy Forms must be received before that time by one of the following methods:

By post:	Kina Asset Management Limited C/- PNG Registries Limited PO Box 1265 Port Moresby, NCD Papua New Guinea
By facsimile:	+675 321 6379
By delivery in person:	PNG Registries Limited Level 4, Cuthbertson House Cuthbertson Street Port Moresby, NCD Papua New Guinea
Online:	<a href="mailto:pngregistries@linkgroup.com">pngregistries@linkgroup.com</a>

### The Chairman's voting intentions

The Chairman intends to vote undirected proxies on, and in favour of, all the proposed resolutions.

### Questions from Shareholders

Shareholders who are unable to attend the Meeting, may prefer to register questions in advance, and are invited to do so. Please email [langan@companymatters.com.au](mailto:langan@companymatters.com.au) with your written questions quoting your (SRN).

To allow time to collate questions and prepare answers, please submit any questions by 5:00pm (Port Moresby time) on **Thursday 20<sup>th</sup> June 2024**, (being no later than the fifth business day before the AGM is held).

Questions will be collated, and, during the AGM, the Chairman will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to Shareholders.

### Conduct of the Meeting

KAML is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxy holders) who participate in the AGM with the opportunity to participate in the business of the AGM in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about KAML generally.

KAML will not allow conduct at any meeting which is discourteous to those who are participating in the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chairman of the Meeting will exercise his powers as the Chair to ensure that the Meeting is conducted in an orderly and timely fashion, in the interests of shareholders who are participating in the Meeting.

### Enclosures

Enclosed are the following documents:

- a *Proxy Form* to be completed if you would like to be represented at the AGM by a proxy; and
- a *Reply-Paid Envelope* for you to return the Proxy Form.

**DATED this 8th May 2024**

**BY ORDER OF THE BOARD**



**SYDNEY GEORGE YATES, OBE**  
COMPANY SECRETARY

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's Annual General Meeting to be held on **Monday 26th June 2024**.

The purpose of this Explanatory Memorandum is to provide Shareholders with sufficient information that is reasonably required by Shareholders to assess the merits of the resolutions contained in the Notice of Annual General Meeting.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chairman of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Each of the resolutions are ordinary resolutions which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

### 1. Consideration of Reports

The Annual Report including the Financial Statements, Directors' Report and the Auditor's Report included in the 2023 Annual Report for the Company and its subsidiary for the year ended 31 December 2023 (**Reports**), are attached to this Explanatory Memorandum for the Shareholders to read prior to the meeting.

Neither the Companies Act nor the Company's constitution requires Shareholders to vote on such Reports. However, Shareholders will be given ample opportunity to raise questions on the Reports at the Meeting.

### 2. Resolution 1: Election of Director

The Board proposes that Prof David Kavanamur who was appointed as a Director on 17 July 2023 and retires in accordance with the Article 69 (5) of the Company's Constitution, and being eligible for election, is elected as a Director of the Company.

*The Directors, with Prof David Kavanamur abstaining, unanimously recommend Shareholders vote in favour of this Resolution.*

### 3. Resolution 2: Appointment of Auditor

The Board proposes that Deloitte Touche Tohmatsu be appointed as auditor of the Company from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company, and that the Board be authorised to fix their remuneration.

*The Directors unanimously recommend Shareholders vote in favour of this Resolution.*

### 4. Any Other Business

To consider any other business of the day

**For your convenience, you can download a copy of the Annual Report from KAML's website [www.kaml.com.pg](http://www.kaml.com.pg)**