



KINA ASSET MANAGEMENT LIMITED

Company No: 1-61047

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at the Grand Papua Hotel, Mary Street Port Moresby on Tuesday, 26th June 2018 at 10:00AM.

BUSINESS

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 2017.

ITEMS FOR APPROVAL

Resolution 1: Re-election of Director

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

“That Mr Gregory Frank Taylor, who retires by rotation, in accordance with the Article 69 of the Company’s Constitution, and being eligible for election, is re-elected as a Director of the Company.”

Resolution 2: Replacement of Auditors

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

*“That Deloitte Touche Tohmatsu be appointed as the Auditor of the Company in accordance with the Section 190 of the PNG Companies Act 1997 (**Companies Act**) as Replacement Auditors according to Section 196 of the Companies Act, and that in accordance with the Section of 191 of the Companies Act, the Directors be authorised to fix the fees and expenses of the Auditor.”*

Any Other Business

DATED this 24th day of May 2018

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'S. Yates', is written over the printed name of the Secretary.

SYDNEY GEORGE YATES, OBE
SECRETARY



EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholder of the Company (**Shareholders**) in relation to the business to be conducted at the Company's AGM to be held on Tuesday, 26 June 2018.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon resolutions.

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.

Consideration of Reports

The Annual Report including the Financial Statements, Directors' Report and the Auditor's Report included in the 2017 Annual Report for the Company and its subsidiary for the year ended 31 December 2017, are attached to this Explanatory Memorandum for the Shareholders to read prior to the meeting.

Resolution 1: Re-election of Director

The Board proposes that Mr Gregory Frank Taylor be re-appointed as a director of the Company. Mr Taylor is a founding Director of Kina Asset Management Limited and has been a Non-Executive Director since inception. In accordance with the Company's Constitution, and being eligible, Mr Gregory Frank Taylor offers himself for re-election by the shareholders.

The Directors, with Mr Taylor abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolution 2: Replacement of Auditor

Following the conclusion of the audit of the Company's financial statements for the year ended 31 December 2017, the Board undertook a tender for the provision of audit services to the Company (**Tender**). Following the close that the Tender, it is the Board's recommendation that Deloitte Touche Tohmatsu be appointed as auditor of the Company to replace PricewaterhouseCoopers, from the conclusion of this meeting until conclusion of the next annual meeting of the Company and that the Board be authorised to fix their fees and expenses.

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