

31 May 2021

Dear Shareholders,

On behalf of the Directors of Kina Asset Management Limited (**KAML** or the **Company**), I am pleased to invite you to attend Kina's 2021 Annual General Meeting (**AGM** or **Meeting**). Enclosed is the Notice of Meeting setting out the business of the AGM.

KAML's 2021 AGM will be held online on **Wednesday, 23<sup>rd</sup> June 2021** commencing at 10:00am (Port Moresby time).

With the current status of the COVID-19 pandemic, the Board is very focused on the well-being and safety of our staff, our Share Registrar, Link Market Services Limited (**Link**), your directors, and our shareholders. Accordingly, the Board has elected to use technology for the online delivery of our 2021 Annual General Meeting.

The Company is delighted to use technology to enable all shareholders to participate at the AGM online through Link's online platform at <https://agmlive.link/KAM21>. If you participate in the meeting online, you will be able to:

- view the AGM live;
- vote at the meeting; and
- ask online questions of the Board, Senior Management and KAML's auditor during the meeting.

This technology facilitates online shareholder participation and is a way to increase investor engagement and encourage investor participation, regardless of the geographic locations of investors.

Further details on how to do so are set out in the Notice of Meeting and Link's Online Platform Guide. The Online Platform Guide will be filed on the PNGX market announcement platform and will also be available on the Company's website at [www.KAML.com.pg](http://www.KAML.com.pg). The Online Platform Guide will also provide details about how to ensure your browser is compatible with the online platform, and a step by step guide to successfully log in and navigate the site.

If you are unable to participate in the AGM via the online platform, I encourage you to:

- complete and return the enclosed Voting Form no later than 10:00am (Port Moresby time) on Monday, 21 June 2021 in one of the ways specified in the Notice of Meeting and Voting Form;
- read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Voting Form 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
- Ask a question prior to the AGM. You can do this by logging onto [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au), select 'Voting' then click 'Ask a Question'

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

Yours faithfully,



**Sir Rabbie Namaliu**  
**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 online on Wednesday, 23rd June 2021, commencing at 10:00am.

#### **GENERAL BUSINESS**

##### **Minutes of the previous Annual General Meeting held on 22 July 2020**

To receive, consider and accept the Minutes of the previous Annual General Meeting held on 22 July 2020 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 2020.

#### **ITEMS FOR APPROVAL**

##### **2. 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 Sir Rabbie Namaliu, 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.”*

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

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

*“That PwC be appointed as the Auditor of the Company in accordance with the Section 190 of the PNG Companies Act 1997 (**Companies Act**) (noting that PwC have offered themselves for appointment), 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.”*

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

To consider any other business of the day.

#### **VOTING PROCEDURES AT THE AGM**

##### **All resolutions will be by poll**

In accordance with Article 54 of the Constitution, the Chairman intends to demand a poll on each of the resolutions proposed at the AGM. Each resolution considered at the AGM will therefore be conducted by a poll, rather than on a show of hands. The Chairman considers voting by poll to be in the best interests of the shareholders as a whole and is a way to ensure the views of as many shareholders as possible are represented at the meeting.

### **Direct voting**

In accordance with Article 54 of the Constitution, the directors:

- a) have determined that at the AGM, a shareholder who is entitled to attend and vote on a resolution at the AGM is entitled to a direct vote in respect of that resolution; and
- b) have approved the use of the Link's online platform as means by which shareholders may deliver their direct vote.

### **Casting your direct vote in real time using Link's online platform**

To facilitate shareholder participation, and in accordance with his powers under Article 54 of the Constitution, the Chairman has determined that all shareholders will have the opportunity to participate in the AGM through Link's online platform at <https://agmlive.link/KAM21>, where all shareholders will be able to view the AGM live, lodge a direct vote in real time and ask questions online.

### **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 Monday, 21 June 2021, 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.

### **How to Vote**

#### **Direct vote - prior to the AGM**

In accordance with Clause 5 of Schedule 2 of the Companies Act, shareholders will be able to vote directly on resolutions considered at the meeting **at any time between the date of this Notice of Meeting and 10.00am (Port Moresby time) on Monday, 21 June 2021**. For details about how you can submit your Voting Form, please refer to the section below titled *Submitting your Voting Form prior to the AGM*.

#### **Direct vote - during the AGM using Link's online platform**

Shareholders participating in the meeting using Link's online platform at <https://agmlive.link/KAM21> will be able to vote directly **at any time between the commencement of the AGM (10:00am on Wednesday, 23 June 2021 (Port Moresby time)) and the closure of voting as announced by the Chairman during the AGM**.

More information regarding online participation at the AGM (including how to vote and ask questions online during the AGM) is available in the Online Platform Guide. The Online Platform Guide will be filed with the PNGX and will also be available on our website at [www.KAML.com.pg](http://www.KAML.com.pg). To ensure your browser is compatible, please follow the instructions in the Online Platform Guide - we recommend confirming this prior to determining whether to participate in the AGM using Link's online platform.

If you lodge a direct vote you are voting directly and are not appointing a third party, such as a proxy, to act on your behalf.

Kina's Direct Voting Regulations governing direct voting are available on the Kina's website at [www.KAML.com.pg](http://www.KAML.com.pg). By submitting a direct vote, you agree to be bound by Kina's Direct Voting Regulations.

### 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 Voting Form must be received by Link no later than 10.00am (Port Moresby time) on Monday, 21 June 2021. After this time, you will still be able to vote during the AGM by submitting your direct vote using Link Group's online platform.

Voting 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:Brenda.Igo@linkgroup.com">Brenda.Igo@linkgroup.com</a>

### Power of Attorney

A Voting Form and the original Power of Attorney (if any) under which the Voting Form is signed (or a certified copy of that Power of Attorney or other authority) must be received by the Company no later than 10.00am (Port Moresby time) on Monday, 21 June 2021, being 48 hours before the AGM.

### 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 via the online platform, may prefer to register questions in advance, and are invited to do so. Please log onto [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au), using your Security Reference Number (SRN), select 'Voting' tab and then click 'Ask a Question'.

To allow time to collate questions and prepare answers, please submit any questions by 5:00pm (Port Moresby time) on Wednesday, 16 June 2021, (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

Kina 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 Link Group generally.

Kina 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 *Voting Form* to be completed if you would like to be represented at the AGM by a proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Kina Asset Management Limited's share registry's website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) to ensure the timely and cost effective receipt of your Proxy Form; and
- a *Reply-Paid Envelope* for you to return the Proxy Form.

**DATED this 31<sup>st</sup> day of May 2021**

**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 Wednesday, 23 June 2021.

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 2020 Annual Report for the Company and its subsidiary for the year ended 31 December 2020 (**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: Re-election of Director

The Board proposes that Sir Rabbie Namaliu be re-appointed as a director of the Company. In accordance with the Company's Constitution, and being eligible, Sir Rabbie Namaliu offers himself for re-election by the shareholders.

*The Directors, with Sir Rabbie Namaliu abstaining, unanimously recommend Shareholders vote in favour of this Resolution.*

### 3. Resolution 2: Appointment of Auditor

The Board proposes that PwC 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)**



**LODGE YOUR VOTE**

**By Email:** [pngregistries@linkgroup.com](mailto:pngregistries@linkgroup.com)

**By Mail:** PNG Registries Limited  
PO Box 1265  
Port Moresby NCD  
Papua New Guinea

**By Hand:** Level 4, Cuthbertson House  
Cuthbertson Street  
Port Moresby NCD

**By Fax:** (+675) 321 6379

**All Enquiries to:** (+675) 321 6377 or 321 6378

- «Reg\_Line\_1»
- «Reg\_Line\_2»
- «Reg\_Line\_3»
- «Reg\_Line\_4»
- «Reg\_Line\_5»
- «Reg\_Line\_6»

**SRN:** «Holding\_No»

**SHAREHOLDER PROXY FORM**

I/We being the member(s) of Kina Asset Management Limited and entitled to attend and vote hereby appoint:

**STEP 1 APPOINT A PROXY**

**The Chairman of the Meeting (mark box)** OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name/s of the person/s or body/ies corporate (no more than 2 proxies can be appointed and proxies cannot include the registered shareholder) you are appointing as your proxy

OR failing the person named above, or if no person is named, the Chairman of the Meeting, to act generally at the Meeting as the Shareholder's proxy to vote for the Shareholder and on the Shareholder's behalf at the Annual General Meeting of Shareholders of the Company to be held at 10:00am (Port Moresby time) on Wednesday, 23<sup>rd</sup> June 2021 and at any adjournment of that meeting. The Meeting will be conducted as a Virtual Meeting and you can participate by logging in online at <https://agmlive.link/KAM21>

Proxies will only be valid and accepted by the Company if they are signed correctly and received no later than 48 hours before the meeting. Please read the voting instructions overleaf before marking any boxes with an

**STEP 2 VOTING DIRECTIONS**

**GENERAL BUSINESS**

To receive, consider and accept the Minutes of the previous Annual General Meeting held 22<sup>nd</sup> July 2020 as a correct record of that meeting

**ORDINARY BUSINESS**

**Item 1** To receive and accept Financial Statements and reports of Directors and Auditors, in respect of the year ended 31 December 2020

**ITEMS FOR APPROVAL**

**Item 2** Re-Election of Director - Sir Rabbie Namaliu

**Item 3** Appointment of Auditors

**For Against Abstain\***


\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll. If you do not mark any box for a particular item, the chairman of the meeting will vote this proxy in favour of the item in business

**STEP 3 SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED**

**Security Holder 1 (Individual)**

**Sole Director & Sole Company Secretary**

**Joint Security Holder 1 (Individual)**

**Director/Company Secretary (Delete one)**

**Joint Security Holder 2 (Individual)**

**Director**

This form should be signed by the Shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution (under its Common Seal)

## HOW TO COMPLETE THIS FORM

### 1 Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. **Please note: you cannot change ownership of your shares using this form.**

### 2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in section A. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

### 3 Votes on Items of Business

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any items of business. **Please note: if you mark more than one box on an item your vote on that item will be invalid.**

### 4 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the holders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.

If a representative of the Company/Corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporation Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

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### **Lodgement of a Proxy Form**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below by **10:00am on Monday, 21<sup>st</sup> June 2021, being no later than 48 hours before the commencement of the meeting.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Completed and signed Proxy Form may be lodged:

**By Email:** [pngregistries@linkgroup.com](mailto:pngregistries@linkgroup.com)

**By Hand:** Level 4, Cuthbertson House, Cuthbertson Street, Port Moresby NCD

**By mail:** PNG Registries Limited  
PO Box 1265  
PORT MORESBY NCD  
Papua New Guinea

**By Fax:** (+675) 321 6379

### **SAVE OUR TREES AND KEEP OUR PLANET GREEN**

In future if you wish to receive a hard copy of the Annual Report please tick this box

If you do not tick this box, a hard copy will not be mailed to your registered address.

For your convenience you can download a copy of the Annual Report each year from the KAM website: [www.kaml.com.pg](http://www.kaml.com.pg)