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 **26th 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

KINA ASSET MANAGEMENT LIMITED

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:	pngregistries@linkgroup.com

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 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 20th 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 providesthose 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

KINA ASSET MANAGEMENT LIMITED

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

KINA ASSET MANAGEMENT LIMITED

LODGE YOUR VOTE

BY EMAIL
Scan and email to: pngregistries@linkgroup.com

BY MAIL
Kina Asset Management Limited
C/- PNG Registries Limited
PO Box 1265
Port Moresby NCD
Papua New Guinea

BY HAND
PNG Registries Limited
Level 4, Cuthbertson House
Cuthbertson Street
Port Moresby NCD

BY FAX
(+675) 321 6379

ALL ENQUIRIES TO
Telephone: +675 321 6377 or 321 6378

X99999999999

PROXY FORM

I/We being a 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 of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (PGT) on Wednesday, 26 June 2024 at the Grand Papua Hotel, Mary Street, Port Moresby NCD** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2 VOTING DIRECTIONS

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

Resolutions	For	Against	Abstain*
1 Election of Director - Prof David Kavanamur	☐	☐	☐
2 Appointment of Auditor	☐	☐	☐

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	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 and the *Corporations Act 2001* (Cth).

SAMPLE

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may 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 item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

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, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge 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. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (PGT) on Monday, 24 June 2024,** being not 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.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

https://investorcentre.linkgroup.com

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY EMAIL

Scan and email to: pngregistries@linkgroup.com

BY MAIL

Kina Asset Management Limited
C/- PNG Registries Limited
PO Box 1265
Port Moresby NCD
Papua New Guinea

BY FAX

+675 321 6379

BY HAND

delivering it to PNG Registries Limited*
PNG Registries Limited
Level 4, Cuthbertson House
Cuthbertson Street
Port Moresby NCD

*During business hours Monday to Friday (9:00am - 5:00pm)

SAMPLE

IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE