
LODGE YOUR PROXY

Online:<https://investorcentre.linkmarketservices.co.nz/voting/NPT>**Scan & email:**meetings@linkmarketservices.co.nz**Mail:**

Use the enclosed reply paid envelope or address to:

Fax: +64 9 375 5990
Deliver:
Link Market Services
Level 11, Deloitte Centre,
80 Queen Street, Auckland 1010Link Market Services
PO Box 91976
Auckland 1142

General Enquiries

+64 9 375 5998

enquiries@linkmarketservices.co.nz

PROXY FORM/ADMISSION CARD FOR SPECIAL MEETING OF SHAREHOLDERS OF NPT LIMITED

The Special Meeting of Shareholders of NPT Limited will be held on 21 April 2017 at 11:00 a.m. at the offices of Link Market Services Limited, Level 11, Deloitte Centre, 80 Queen Street, Auckland. If you will attend the Special Meeting, please bring this form to assist with your registration. If you will not attend the Special Meeting but wish to be represented by proxy, please complete and return this form (in accordance with the lodgement instructions above) to NPT's share registry, Link Market Services, by no later than 11:00 a.m., 19 April 2017. You can also appoint your proxy and vote on the resolutions on the reverse of this form online by going to <https://investorcentre.linkmarketservices.co.nz/voting/NPT>. You will need your CSN/Shareholder Number and Authorisation Code (FIN) to vote online.

Appointment of proxy

A proxy need not be a Shareholder and may be appointed by completing the proxy details on the reverse of this form. The appointment of a proxy or representative does not preclude a Shareholder from attending and voting at the Special Meeting. You may appoint the Chairman of the Special Meeting as your proxy.

Voting of your holding

Direct your proxy how to vote by making the appropriate election, either online or on this Proxy Form, in respect of each item of business (Resolutions 1 to 6 on the next page). If you make more than one election in respect of a Resolution your vote will be invalid on that Resolution.

Appointing the Chairman of the Meeting as your proxy

The Chairman of the Special Meeting is willing to act as a proxy. The Chairman of the Special Meeting intends to vote any discretionary votes provided to him in favour of Resolution 1 and against Resolutions 2 to 6.

Attending the meeting

If you wish to vote in person, you should attend the Special Meeting. **Please bring this form with you to the Special Meeting** to assist with your registration.

A corporation may appoint a person to attend and vote at the Special Meeting as its representative in the same manner as that in which it could appoint a proxy. That person need not also be a Shareholder.

Signing instructions for proxy forms*Individual*

Where the holding is in one name, the Shareholder must sign the Proxy Form.

Joint Holding

Where the holding is in more than one name, all of the joint Shareholders must sign the Proxy Form.

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney under which it was signed (if not previously provided to the Registrar), and a signed certificate of non-revocation of the power of attorney must accompany this Proxy Form.

Corporate Shareholder

In the case of a corporate shareholder, a person acting under that shareholder's express or implied authority or a director must sign this Proxy Form.

PROXY/CORPORATE REPRESENTATIVE FORM

STEP 1: APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a Shareholder/s of NPT Limited hereby appoint:

The Chairman of the Meeting ☐ (tick)

Or _____ (name) of _____ (address)

As my/our proxy to act generally at the Special Meeting on my/our behalf and to vote in accordance with the following directions at the Special Meeting of NPT Limited to be held on 21 April 2017, at 11:00 a.m. at the offices of Link Market Services Limited, Level 11, Deloitte Centre, 80 Queen Street, Auckland and at any adjournment of that meeting.

STEP 2: ITEMS OF BUSINESS – PROXY VOTING INSTRUCTIONS

Complete this part if you have appointed a proxy above and you want to direct the proxy as to how the proxy should vote.

Please note: If you mark the abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted computing the required majority for that item.

If no box is ticked for an item, your proxy may vote as he/she sees fit.

ORDINARY BUSINESS

To consider and, if thought fit, pass the following ordinary resolutions:

		For	Tick (✓) in box to vote		
			Against	Abstain	Discretion
A.	Resolution required for the implementation of the Board endorsed Kiwi Property Proposal				
1	That:				
(a)	<i>Approval of purchase of properties</i>				
	for the purposes of Listing Rule 9.1.1, the acquisition by wholly-owned subsidiaries of NPT of two properties from a wholly-owned subsidiary of Kiwi Property Group Limited (being the properties known as The Majestic Centre at 88-122 Willis Street, Wellington and North City Shopping Centre at 2 Titahi Bay Road and Lyttelton Avenue, Porirua) on the terms set out in agreements for sale and purchase dated 29 March 2017 for a total purchase price of \$230 million; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	<i>Approval of issuance of shares</i>				
	for the purposes of Listing Rule 7.3.1(a), the issue of new ordinary shares to Kiwi Property Group Limited Limited at an issue price per share to be calculated in the manner set out in the Notice of Meeting and in such number that, immediately after such issue, Kiwi Property Group Limited holds approximately 19.9% of the total number of ordinary shares on issue (being the 161,920,433 ordinary shares on issue as at 29 March 2017, plus the total number of ordinary shares to be issued under the Entitlement Offer and the number of ordinary shares to be issued to Kiwi Property Group Limited under and in accordance with this resolution),				
	as described in each case in more detail in the Explanatory Notes accompanying the Notice of Meeting, be and are approved.				
B.	Resolutions proposed pursuant to the Augusta Proposal (not supported by the Board)				
2	That James William Sherwin be removed from office as a director of NPT with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	That Anthony William Sewell be removed from office as a director of NPT with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	That Robert Allen Bollard be elected as a director of NPT with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	That Donald Bruce Cotterill be elected as a director of NPT with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	That Paul John Duffy be elected as a director of NPT with immediate effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

And to vote on any resolutions to amend any of the resolutions, on any resolution so amended, and on any other resolution proposed at the Special Meeting (or any adjournment thereof). Unless otherwise instructed as above, the proxy will vote any discretionary votes for each resolution as he/she sees fit, or may abstain from voting. The proxy is appointed only in respect of the above Special Meeting or any adjournment thereof.

STEP 3: SIGN: SIGNATURE OF SECURITY HOLDER(S) This section must be completed

Security Holder 1

or duly authorised officer or attorney

Security Holder 2

or duly authorised officer or attorney

Security Holder 3

or duly authorised officer or attorney

Contact Name _____ Contact Daytime Telephone _____ Date _____

Electronic Investor Communications: If you received the Notice of Meeting and Proxy Form by mail and wish to receive your future investor communications by email please provide your email address below.
