



Appoint your proxy



Online

www.investorvote.co.nz



By Mail

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For all enquiries contact



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Voting/Proxy Form: Property For Industry Limited Annual Meeting, 11am on 22 June 2017



www.investorvote.co.nz

Appoint your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to appoint your proxy now.

Your secure access information

Control Number:

CSN/Securityholder Number:

PLEASE NOTE: You will need your CSN/Securityholder Number and post code to appoint your proxy online.



For your vote to be effective by proxy, the Voting/Proxy Form must be received by 11.00am on Tuesday, 20 June 2017

Voting

Voting at the meeting shall be decided by a poll of PFI shareholders entitled to vote and voting. Set out below are details on voting matters for the meeting. This Voting/Proxy Form can be used at the annual meeting as your voting paper.

Every PFI shareholder whose name is registered in the share register as at 5.00pm on 20 June 2017 and who is present at the meeting in person or by proxy or in the case of a body corporate shareholder, by representative, can vote in respect of Resolutions 1 through 4 and shall have one vote in respect of every fully paid PFI share held by that PFI shareholder at that time, subject to the following voting restriction.

By virtue of NZX Main Board Listing Rule 9.3.1, neither PFIM nor its Associated Persons (as defined in the NZX Main Board Listing Rules) are entitled to vote in favour of Resolution 4 and accordingly any votes cast by PFIM (or its Associated Persons) in favour of the resolution will be disregarded by the Company (unless such votes are cast by such person acting as an express proxy to a person who is not disqualified from voting on the resolution, in accordance with the express instructions of the appointor to vote for or against the resolution). Greg Reidy is a shareholder and director of PFIM, so he will be unable to vote or be appointed as a discretionary proxy in respect of Resolution 4.

Resolutions 1 through 4 are ordinary resolutions that each require a simple majority of more than 50% of the valid votes cast at the meeting.

How to Vote

Attending the Meeting

If you propose TO ATTEND the meeting, please bring this Voting/Proxy Form intact to the meeting.

Appointment of Proxy

If you DO NOT propose to attend the meeting but wish to be represented by a proxy, please complete and sign this Voting/Proxy Form. The Voting/Proxy Form must be deposited with Property For Industry Limited in any way as indicated above, so as to be received by no later than 11.00am on 20 June 2017. A proxy or representative need not be a shareholder of the Company. If you direct your proxy how to vote, the person you appoint as your proxy will be entitled to attend the meeting to represent your interests and must be present at the meeting for your vote to be counted. Should the shareholder/s wish to direct the proxy how to vote, the boxes overleaf should be completed. If you mark the "Proxy Discretion" box for any resolution, you are directing your proxy to vote as he or she thinks fit. If your proxy does not attend the meeting, your vote will not be counted.

If you wish, you may appoint the Chairman of the meeting as your proxy. To appoint the Chairman enter "the Chairman" as your proxy in the space allocated in "Step 1" of this form. If you appoint the Chairman but do not direct him how to vote on any particular matter, then the Chairman intends to vote in favour of each of the resolutions.

Signing Instructions for Postal Forms

Individual

Where a shareholder is an individual, this Voting/Proxy Form must be signed by the shareholder or his or her duly authorised attorney.

Companies

Where a shareholder is a company, this Voting/Proxy Form must be signed by a director or a duly authorised attorney or officer.

Trusts

Where a shareholder is a trust, this Voting/Proxy Form should be signed as above by at least one trustee in accordance with the relevant trust deed (using the rules for an individual or a company, depending upon whether the trustee is an individual or a company).

Partnerships

Where a shareholder is a partnership, this Voting/Proxy Form should be signed as above by at least one partner in accordance with the rules governing the partnership (using the rules for an individual or a company, depending upon whether the partner is an individual or a company).

Joint Shareholders

At least one joint shareholder should sign this Voting/Proxy Form (on behalf of all joint shareholders). In the case of joint shareholders, if the shareholders appoint different voting proxies, the vote of the proxy appointed by the first named joint shareholder will be counted. Seniority shall be determined by the order in which names stand in Property For Industry Limited's share register.

Power of Attorney

If this Voting/Proxy Form is completed by an attorney, the power of attorney or a certified copy must, if not previously produced to Property For Industry Limited, accompany the Voting/Proxy Form together with a completed certificate of non-revocation of authority.

Body Corporate

A body corporate shareholder may appoint a representative on its behalf in the same manner as if it were appointing a proxy, provided that the Chairperson of a meeting, the Board, or the persons checking the entitlement of people to attend a meeting, shall waive any time limit for prior notice in respect of a corporation in favour of a person who at a meeting can produce reasonable evidence of their authority to represent the corporation.

Go online to appoint your proxy, or turn over to complete the form

Proxy/Corporate Representative Form

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a shareholder/s of Property For Industry Limited

hereby appoint _____ of _____

or failing him/her _____ of _____

as my/our Proxy to exercise my/our vote in accordance with my/our directions at the **Annual Meeting of the Shareholders of Property For Industry Limited to be held at the Level 4 Lounge, South Stand, Eden Park, Gate P5, Reimers Ave, Mount Eden, Auckland 1024 on 22 June 2017 commencing at 11.00am** and at any adjournment of that meeting, and to vote as my/our proxy thinks fit on any resolution to amend the resolution, on the resolution so amended and on any other resolution proposed at the meeting (or any adjournment) so as to give effect to my/our intention as set out below where possible.

STEP 2 Items of Business - Voting Instructions/Ballot Paper

Please note: Unless otherwise instructed, the proxy may vote or abstain from voting as he or she thinks fit.

Resolutions: Annual Meeting

	For	Against	Proxy Discretion	Abstain
1. That Humphry Rolleston, who retires and is eligible for re-election, be re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That Anthony Beverley, who retires and is eligible for re-election, be re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. That the directors are authorised to fix the fees and expenses of the auditors, PricewaterhouseCoopers Auckland.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The directors recommend you vote in favour of resolutions 1 to 3.

Internalisation resolution

4. That the shareholders ratify, confirm and approve, pursuant to an agreement between the Company and PFIM dated 31 March 2017, the:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. termination of the management agreement between the Company and PFIM;				
and				
b. acquisition by the Company of the business of PFIM,				

for consideration totalling \$42,000,000, to be satisfied by way of additional borrowings, and that the Independent Directors be authorised to take all actions, do all things and execute all necessary documents and agreements necessary or considered by them to be expedient to give effect to such transactions.

The Independent Directors recommend you vote in favour of Resolution 4.

SIGN Signature of Securityholder(s) This section must be completed.

Shareholder1

Shareholder2

Shareholder3

or director or duly authorised officer or attorney

Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP



Annual Meeting of the Shareholders of Property For Industry Limited to be held at the Level 4 Lounge, South Stand, Eden Park, Gate P5, Reimers Ave, Mount Eden, Auckland 1024 on 22 June 2017 commencing at 11.00am.